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九月十九日星期六

SATURDAY, OCTOBER 10, 1908.

大英

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BIRTHS.

At Shanghai, the wife of A. F. WELCH, of a son.

On September 26, 1908, at Shanghai, to Mr. and Mrs. A. C. NEWCOMB, a daughter.

On September 27, 1908, at Shanghai, the wife of H. A. GRAY, of a son.

MARRIAGES.

At Shanghai, HILDA CLARKE to EDWARD R. VENNEWITZ, by Factor W. Rohner.

LOGAN-CORBETT.—On August 13, at St. Oswald's Church, Chester, by the Rev. E. Lowndes, Vicar of the Parish, assisted by the Rev. Capon Postgate, Rector of Willaston, Cheshire, MALCOLM HUNTER, seventh son of the late Edward Logan, of Upton Lane, Chester, and of Mrs. Logan, Llwyn-y-Groes, Llanymynech, and grandson of the late Rev. Porcher Townsend, of Witcham Hall, Nantwich, Cheshire, to ETHEL VERA, fourth daughter of the late Ursula Corbett, of Ashfield Hall and Cray Hall, Cheshire, and Mrs. Corbett.

On September 29, 1908, at Shanghai, HERBERT MAURICE, only son of the late K. M. Gorton, to BEATRICE ELLIE, second daughter of the late John George Thirkell and Mrs. Harry J. Sharp.

On September 30, 1908, at Shanghai, HENRY GEORGE WANDSFORD, eldest son of the late Lieut. T. W. Woodhead, R.M., to FLORENCE LOUISE, second daughter of the late William Hamlin, of Bristol.

DEATHS.

On August 10, 1908, MARCUS AARON SOPHUS, of Shanghai. Deeply Regretted.

On September 24, 1908, at Shanghai, ARTHUR WOOD, British Admiralty Pilot, aged 45 years.

At Shanghai, on September 28, LAWRENCE C. BISHOP EDMONDSTON, aged 42 years.

On September 29, 1908, at Shanghai, D. T. TOWNSEND HAWKINS, aged 8 years.

On October 1, 1908, at Shanghai, CHARLES GROVE BISHOP EDMONDSTON, of Shanghai, aged 4 years.

On October 1, 1908, at Shanghai, JOHN ROBERTS, aged 45.

The Hongkong Telegraph

MAIL SUPPLEMENT,
ISSUED GRATIS TO SUBSCRIBERS.

HONGKONG, SATURDAY, OCTOBER 10, 1908.

OPENING OF QUARRY BAY DOCKS.

(5th October.)

come are the tidings we have lately had from our Hongkong correspondent, informing us of the unusual interest which Sir Frederick Lugard, the enlightened Governor of that Colony, has lately been displaying in the work of the Hongkong Observatory. According to our correspondent's telegram, Sir Frederick took the opportunity, in presenting the Colonial Budget to the Legislative Council, of alluding to the Observatory and saying that Director Figg had assured him that relations between that establishment and the other Observatories in the Far East were cordial, and that he had the best instruments at his disposal. The Governor proposed that Director Figg should visit Manila and Shanghai after the typhoon season and see the instruments there used, and get into closer touch with the respective Directors. With regard to the reverend Director of the Sicawei Observatory we are sure we may say that the welcome which Director Figg will receive from that courtly gentleman will be the warmest and sincerest character possible, and there can be no doubt that the conferences which the two officials will hold will result in many practical arrangements for the dissemination of early and authentic information respecting the course, speed, and magnitude of approaching typhoons, which cannot fail to be of the utmost possible service to all the communities of the Far East. These remarks apply, of course, with equal appropriateness to the impending conference between Director Figg and the authorities of the Manila Observatory, and it is a peculiarly grateful circumstance that the two officials will hold their first meeting in the presence of the Governor of Hongkong as a shipping rendezvous. Possibly in the end the result will be that the Dock Company on the peninsula will be induced to even greater effort than it has exerted in the past in the endeavour to secure a modicum, at least, of outside business and it is to be hoped that those who respect able will do their best to foster and encourage this.

presumed that they have in their possession a sum, which will eventually become theirs by right of exchange, so that they are not so much out of pocket after all.

JAPANESE SHIPPING SUBSIDIES.

(8th October.)

Although much has been written from time to time regarding the system of shipping subsidies in Japan, it has seldom been suggested that outside the shipbuilders and shipping corporations there has been any general opposition to the allocation of funds by the Japanese Government for the purpose of fostering the overseas trade. It has always been assumed, and nothing in the foreign press of Japan appears to the contrary, that exporters and manufacturers are equally favourable to the scheme of subsidies. By the aid of the Government in this direction, Japanese shipping firms were enabled to carry goods at rates which reflected disastrously on the quotations submitted by foreign firms. In other words foreign vessels were penalised in order that the Japanese shipping trade might be fostered and the overseas carrying business widened and extended. Naturally, such a condition of affairs gratified those shipowners of other countries who had to go without benefit of clergy in so far as Government subsidies were concerned, and it was only by the most strenuous exertions and established reputations that they succeeded in holding their own against the pertinacious efforts of the Japanese to gain a footing in centres which they had previously left unexplored. Our readers will remember the bold attempt which the Nippon Yusen Kaisha made last year to capture, or, at least, to gain a share of the Bangkok, Hongkong and Swatow trade, and how that attempt failed. Then it was announced that the Kaisha intended to secure the Bangkok trade from Singapore, making the latter port the headquarters of this branch line, but what success has attended that scheme, if it has been inaugurated, we are not in a position to state. There were also projects to advance the South American, Australian and European lines and in that respect the shipping companies of Japan found their efforts adequately rewarded by the evidence as shown by the launching of the magnificent new passenger steamers for Europe and San Francisco, undoubtedly proved. But the progress and energy of the Japanese shipowners were in part attributable to the handsome financial assistance rendered by the Government and not to the self-sacrificing labour of themselves; although that was no inappreciable quantity. Of course there is nothing derogatory to the shipping companies in accepting the subsidies so freely offered, or running at a profit the vessels which were presented to them as a free gift by the Government—vessels which had been captured during the war. But what went against the grain of most critics was that the money expended in these subsidies was actually part of the loans raised in London, New York, Paris and Berlin. So that the best endeavours of foreign shipping firms to compete on a level scale with the Japanese were to a great extent rendered nugatory by the action of the Government in so far as the subsidies were concerned.

In these circumstances the Judge held that the merchants were responsible for the value of the camera, which he assessed at \$45. It would have been a decidedly curious position if the Judge had held that the dealers in films and plates were not bound to hold themselves responsible for the return of the camera to the acknowledged owner simply because it had been voluntarily left in their charge. If such a principle had been enunciated, the bootmaker who received boots to repair and the washerman who was entrusted with the weekly consignment of soiled garments would have been equally able to return when a customer demanded the return of his belongings that they had been given to somebody representing himself to be the owner or that they were unluckily misplaced. Such a condition of things would have violated every idea of confidence between the dealer and the customer and would have to a certain extent disorganized the credit system. A man who had handed his watchmaker his gold chronometer to be repaired was to be told on his next visit that the watch could not be found because it had been presented to somebody else—one of the ordinary methods of mutual trust would have been destroyed—and for a time at least all those who had goods in the temporary possession of dealers would have felt uneasy as to their safe delivery. At the same time, it must be admitted that sympathy is due to the defendants in being mulcted in damages, but the Court cannot take cognizance of errors of judgment. What the remedy for this state of affairs appears to be is that merchants and others accepting goods for repair must, in future, present the owners with receipts admitting acceptance and consequent responsibility, and refuse to grant re-delivery without the presentation of the receipts. We believe that already the Chinese watchmakers give cards of articles handed them to be dealt with, and possibly firms in other lines of business almost all the papers and apparently a majority of commercial men are opposed to the renewal of the present subsidy system. This system will come to an end next year. As to the reasons, they agree that the subsidy has enabled the business men and companies concerned to develop their business enormously but that carelessness has been shown in incurring needless expenditure. The object of the subsidy, they contend, was and is to enable the companies concerned to work on an independent basis, but unfortunately, the opponents of the system claim, the result has only made them dependent, while the system has served to disturb business not only in Japan but in other parts of the world. The Tokio Arch, which is strongly opposed to a renewal, states that Japan has been engaged most zealously in what it terms "this foolish subsidy competition," and that little good has been accomplished. Investigations made by the authorities, says the Arch, prove this, and in support of this assertion the following official report on the rates of shipping subsidies per ton of various Powers is published:

| Country. | Amount of Subsidy, per ton |
|---------------|-------------------------------|
| Japan | \$1.00 |
| U.S.A. | \$1.00 |
| Great Britain | \$1.00 |
| France | \$1.00 |
| Russia | \$1.00 |
| Italy | \$1.00 |
| America | \$1.00 |
| Germany | \$1.00 |
| Great Britain | \$1.00 |

**GERMANY IN THE NORTH.
RAILWAY CONCESSION REFUSED.**

[By courtesy of the "Sheung Po."]

Peking, 5th October.
The Waiwupu has refused permission to certain German applicants for the privilege of constructing a line of railway to Chefoo.

TIBET.

UNRULY SUBJECTS.

[By courtesy of the "Sheung Po."]

Peking, 5th October.
The High Commissioner in Tibet has telegraphed to the Central Government that the natives are of an unruly nature and are opposed to the administration of the government by the Assistant Commissioner.

The Chief Commissioner urges that the Dalai Llama be commanded to return to Tibet in order to allay the rebellious attitude of the people.

LEGATION GUARDS.

**WAIWUPU'S REPRESENTATIONS
UNHEEDED.**

[By courtesy of the "Sheung Po."]

Peking, 6th October.
The Waiwupu has repeatedly brought before the notice of the Diplomatic Corps at Peking the desirability of removing the Legation Guards outside the City limits. The request has not been entertained by the Foreign Ministers in Peking.

CHINA'S CURRENCY.

TAEL PIECES TO BE MINTED.

[By courtesy of the "Sheung Po."]

Peking, 6th October.
An Imperial Decree was issued on the 5th inst. directing all Provincial Mints to coin currency pieces of the values of one tael and half tael, respectively.

THE DALAI LLAMA.

OPPOSED TO ADMINISTRATIVE REFORMS.

[By courtesy of the "Sheung Po."]

Peking, 6th October.
After the arrival of the Dalai Llama in Peking various Princes and statesmen interviewed him.

Several of the Buddhist Pontiff's visitors discussed with him matters concerning administrative reforms in Tibet, to which the Llama was averse.

He suggested obstacles in the way of governmental reform.

PEARLS AND JADESTONES.

HEAVY DUTY PROPOSED.

[By courtesy of the "Sheung Po."]

Peking, 6th October.
It is proposed by the Imperial Government to levy heavy duties on articles of luxury.

Precious stones, like pearls and jadestones, besides curios, will be taxed on the highest possible scale.

MINISTER TO GERMANY.

DEFERENCE TO GERMAN GOVERNMENT'S WISHES.

[By courtesy of the "Sheung Po."]

Peking, 6th October.
It is reported that the re-appointment of H.E. Yum Cheung as Chinese Minister to Berlin was made in deference to the wishes of the German Government.

THE DALAI LAMA.

DIPLOMATIC AMENITIES.

[By courtesy of the "Sheung Po."]

Peking, 7th October.
Since the arrival of the Dalai Lama in Peking, the Diplomatic Corps has paid deferential visits to him.

On the 5th instant, the British, American, German, and Russian Ministers made official calls on the Buddhist Pontiff.

The Ministers had a long conference with him.

TIBET.

ADMINISTRATIVE REFORMS URGED.

[By courtesy of the "Sheung Po."]

Peking, 7th October.
Their Majesties the Emperor and Empress Dowager, personally, now command their respects and

manded Grand Councillors Chang Chin-tung and Yuan Shih-kai to put the administrative affairs of Tibet in proper order, rather than to discuss matters to no effective purpose.

CHINA'S CURRENCY.

A VAGUE MESSAGE.

[By courtesy of the "Sheung Po."]

Peking, 7th October.
The Board of Civil Affairs memorialized the Throne urging that Tang Shao-yi should be instructed to include the question of China's currency in the Treaties with the Foreign Powers.

[This vague message is meaningless, as it stands. It is more likely that Tang Shao-yi is desired to study the currency system obtaining in the countries which he is about to visit.—Ed. H. K. T.]

THE YUNNAN QUESTION.

AMICABLY SETTLED.

[By courtesy of the "Sheung Po."]

Peking, 7th October.
The Yunnan frontier question respecting the murder of French officers by Chinese insurgents has been amicably settled between the Waiwupu and the French Minister in Peking.

CHINESE STUDENTS.

PROSPECTIVE APPOINTMENTS.

[By courtesy of the "Sheung Po."]

Peking, 7th October.
The Waiwupu has instructed the Chinese Ministers accredited to Foreign countries to make special note of the students who pay for their own education in those countries so that they may be appointed to the various Ministries when occasions offer.

THE OPIUM TRADE.

THE ATTEMPTED CANTON MONOPOLY.

[By courtesy of the "Sheung Po."]

Peking, 8th October.
The Waiwupu has communicated with the British Minister in Peking requesting him to restrain the Acting British Consul-General in Canton from interfering with the proposals of the Provincial Government for regulating the sale of prepared opium.

LEGATION GUARDS.

JAPANESE GOVERNMENT'S CONCILIATORY ATTITUDE.

[By courtesy of the "Sheung Po."]

Peking, 8th October.
According to information received from Tokio it is the intention of the Japanese Government to withdraw the Legation Guards from Peking.

THE AMERICAN FLEET.

DEPARTURE OF CHINESE COMMISSIONER.

[By courtesy of the "Sheung Po."]

Peking, 8th October.
Lung Tung-in was to start from Peking to-day on his special mission to Amoy to welcome the American Fleet.

COMMERCIAL TREATY COMMISSIONER.

APPOINTMENT OF SHANGHAI TAOTAI.

[By courtesy of the "Sheung Po."]

Peking, 8th October.
The Imperial Government sent telegraphic instructions to the Shanghai Taotai to attend the duties of the revision of Commercial Treaties [in the absence of Sheung Kung-pao].

THE AMERICAN FLEET.
AND THE MINCHE VICEROY.

[By courtesy of the "Sheung Po."]

Poochow, 8th October.
Both H.E. the Viceroy and the Provincial Treasurer will proceed to Amoy to welcome the American Fleet.

The Provincial Treasurer starts on the 14th inst., and the Viceroy on the 21st.

A BOILERMAKER, giving the name of Cheng Kwan, residing at 88 Queen's Road East, was charged in the Police Court, last Thursday, with stealing a quantity of iron valued at \$50, belonging to the Hongkong Hotel Company, Ltd. It was alleged that accused removed the metal from the old portion of the building which is being pulled down. He pleaded not guilty, as he was charged, and the case was remanded.

As this paper goes to press the flames are still shooting upwards.

CORRESPONDENCE.

We do not necessarily endorse the opinions expressed by Correspondents in this column.

AN INTERESTING RACE ACROSS THE PACIFIC.

To the EDITOR OF THE "HONGKONG TELEGRAPH."

SIR,—Referring to the article published under above in your evening contemporary issue of yesterday, it is a great pity that their correspondent did not get the facts before he wrote.

On July 11th last, the steamers *Monteagle* (British), *China* (American), and *Minnesota* (American) of 6,100, 5,600, and 11,113 gross tonnage, respectively, left Hongkong a few minutes after noon for American ports.

Please note that the cross tonnage of the Pacific Mail steamer *China* is 5,600, and her displacement tonnage is 10,200 as quoted by their correspondent.

Regarding this—wonderfully interesting race—your contemporary correspondent fails to state that the Pacific Mail steamer *China* reaches San Francisco via Honolulu, a distance of 7,520 miles from Hongkong, as compared with the *Monteagle*'s run of 5,954 miles. The *Monteagle* arrived in Vancouver on August 4th, according to the correspondent and the *China* at San Francisco on August 9th, as a matter of fact the *China* arrived at San Francisco at 6 a.m. on August 9th; thus we see that the *Monteagle* covered 5,954 miles in 23 days 16 hours (not including the double day—crossing the 180th Meridian) while the *China* travelled 7,520 miles in 17 days, 17 hours, or in other words the *Monteagle* made about 251 miles per day while the *China* made 300 miles per day, including stop at all ports, the *China* having lost 24 hours in Honolulu, to make the comparison even. I have left out the *Minnesota* in these comparisons as I understand she called at Nagasaki and made repairs.

In conclusion, I hope the correspondent will in future not let his patriotism stand in the way of veracity.—Yours truly,
VERACITY.

Hongkong, October 3, 1908.

CHINESE STUDENTS.

END OF THE HOLMES CASE AT THE MAGISTRACY.

[By courtesy of the "Sheung Po."]

Peking, 7th October.
The Waiwupu has instructed the Chinese Ministers accredited to Foreign countries to make special note of the students who pay for their own education in those countries so that they may be appointed to the various Ministries when occasions offer.

"I have decided to commit the defendant for trial," said Mr. J. R. Wood (second police magistrate) when the case was resumed. "Before doing so, however, I have to abide with the rules and read the depositions to the witness."

Mr. C. F. Dixon (for the prosecution) said that that would take days.

His Worship—I think so. I will adjourn the case until nine o'clock on Monday, when the evidence given by witnesses for the prosecution will be read. The defendant need not appear on that day. On Tuesday morning I will read the evidence for the defence.

Mr. Dixon then spoke about the bail. He said he had been instructed to ask for its increase.

His Worship—to defendant's solicitor, Mr. H. K. Holmes—Can you find more bail?

"Unless there is a special reason," Mr. Holmes answered, "I don't see why it should be increased."

Mr. Dixon—the reason is that I have made out a strong case of guilt against the defendant, and your Worship will take that into consideration.

Mr. Holmes—I have made no application to have the bail reduced.

Mr. Dixon observed that \$5,000 was provisionally fixed by Mr. Kemp. He had asked that it should be \$4,000. He would leave it in the hands of the Court.

Mr. Holmes submitted that most of the evidence related to the sum of \$5,000 and certain other evidence which was irrelevant. He did not see why the bail should be increased.

His Worship fixed the bail, after further discussion, as \$1,000 cash to be deposited and \$4,000 bond.

GAGGED AND ROBBED.

EXCITING SCENE WITH ROBBERY AT CAUSEWAY BAY.

5th inst.

During the last few months, we have had occasion to report in the columns of this journal numerous cases of robberies and piracy, of a most audacious character, that have occurred in and within the waters of the Colony.

It is pleasing to note that the police force of the Colony have been up to the occasion and it is satisfactory to learn that half the culprits in these outrages have been brought to book.

But a robbery which occurred at Causeway Bay last night is one of the most daring that we have to record for some time. From intelligence we have received from Police Headquarters to-day it would appear that two men, armed with fighting-irons, boarded a junk (No. 456) at about two fifteen o'clock this morning.

The night was dark. All along Causeway Bay was in a state of perfect tranquillity. The two men crept stealthily aboard the junk, and going astern, seized hold of the master by the throat, tied a string round his neck, and attempted to gag him with a pair of truncheons. The other man proceeded to smash the deck, and secured a blanket and a silk jacket, valued at \$12.

In the meantime the master, who had been gagged, shouted for help. His cries aroused other folks, who went to his assistance. They managed to arrest the assailant, the other individual dropping the tool on the deck, and succeeded in making his escape.

The folk took the all-gag robber to No. 2 Police Station, and he was incarcerated.

The facts were related to Inspector Fenton, who investigated the matter early this morning, and he succeeded in apprehending other suspected accomplices.

In the course of a few days the suspect will be brought before the Magistrate on the charge of armed robbery.

Before Mr. J. H. Kemp, in the Police Court, this afternoon, the two coolies, who were charged with committing armed robbery, on board a junk, at Causeway Bay, on Sunday last, were brought up on trial. Inspector Fenton appeared on behalf of the police to prosecute. Evidence was heard to the effect that on the eight in question while the master and his folk of junk No. 456 were ashore two men armed with fighting irons boarded the vessel, and proceeding astern where the master was to be found they bound his hands with a rope. One attempted to insert a piece of cloth in his mouth with the object of gagging him, but, before this could be done the master gave the alarm. This brought the folk to his assistance and the man who had tried to gag him was arrested but the other, who had in the interval been collecting some of the crew's possessions dropped the articles and escaped. However, he was arrested later in the day. The case was remanded.

As this paper goes to press the flames are still shooting upwards.

The damages are estimated between \$100,000 and \$200,000 pesos and it is taken for granted that nothing of value has been saved. The factory's stock of chemicals and oils of various descriptions only added to the intensity of the fire and every explosion of oil receptacles caused a roar and vibration as if produced by a mighty cannon. People rushed to the scene, that is the Santa Ana water edge from near and far, and thousands were those that watched the picturesque disaster.

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B. & S.'S DOCK.

FIRST STEAMER DRYDOCKED.

NEW ERA IN LOCAL SHIP-REPAIRING INDUSTRY INAUGURATED.

To-day the ship-repairing industry in Hongkong entered upon a new era in the competitive field by the commencement of business at the shipyard at Quarry Bay of which Messrs. Butterfield and Swire are the local general managers. It was but a little over a year ago, within a week of the completion of the new Admiralty Dock, that water was first let into the immense drydock at Quarry Bay. That the stability of the work is assured is proved by the fact that the huge granite dock had stood all the tests applied to it within the past fifteen months without exhibiting any flaw in the foundations or on the wide expanse of siding forming the walls. Delay in taking in steamers for overhauling and repairing has not been due to any difficulties beyond the equipment of the workshops and engine-rooms. Now that work has been sufficiently advanced in the latter, the management felt justified in drydocking the very first steamer at the far eastern end of the harbour to-day. The steamer to enjoy that distinction is the *Sungkien* of the China Navigation Co., Ltd., of which Messrs. Butterfield & Swire are the agents in Hongkong. The *Sungkien* is the familiar trader to mainland and service between the two ports and the Philippines, calling at regular intervals at Cebu and Iloilo.

It should not be out of place in the present report of an almost historical event in the ship-repairing port of Victoria to note briefly a few of the most salient features of the great shipyard which has sprung into existence within a few years as the result of the enterprising spirit and indomitable energy animating the great shipping firm of Hongkong which is familiarly known throughout the world as "B. & S."

The dock, slips and shipyard are situated at Quarry Bay partly on reclaimed land and partly on what was until a few years ago the shore line of the island inside of Lyceumun Pass at the far eastern end of Hongkong. In the East the dock is the very largest of its kind. Built to Admiralty requirements it has the following dimensions:—787 feet extreme length; 750 feet on the blocks; 120 feet wide at coping; 77' 6" at bottom; 88 feet width of entrance, at top; 82 feet bottom; 34' 6" depth over centre of sill at high water spring tides; 32' 6" depth over side of sill at low water spring tides. It can be filled in 45 minutes and pumped out in 2 hours 40 minutes. From the foregoing particulars of the dock's dimensions it will be seen that it is capable of taking in the very largest vessel afloat and for that reason, if for no other, it is an asset of no little worth to a maritime port and naval station of the importance of Hongkong.

THE "MIYASAKI-MARU."

LAUNCH AT THE KAWASAKI YARD.

The *Japan Chronicle*, of 20th ult., reports yesterday afternoon, at 4.30 o'clock, the *Miyasaki Maru*, now being built at the Kawasaki Dockyard, Kobe, for the Nippon Yusen Kaisha, was successfully launched. Mrs. Kato wife of the Vice-President of the Nippon Yusen Kaisha, christened the new boat. There was a large number of people present including the leading residents of Kobe, Japanese and foreigners.

Before the election of officers was proceeded with, the Chairman mentioned that the Secretary and Treasurer, Messrs. Withers and Kent, would be shortly going home on leave, but were willing to carry out the duties appertaining to such positions until their departure.

The election of officers resulted as follows:—

President, Captain F. J. Badley; Vice-Presidents, Captain F. W. Lyons and Messrs. E. R. Hallifax, T. H. King and P. P. J. Wedhouse; Chairman, Mr. J. W. Hanson; Captain of the Club, Mr. T. H. King; Treasurer, Mr. Kent; the appointment of a deputy on his departure for home being left in his hands; Secretary, Mr. Withers; General Committee (with power to appoint sub-committees), Inspector Baker, Langley and Robertson, Sergeants J. Watt, Gordon and Lee, and P. C. Ogg, Glendinning and Taylor; Bar Steward, Mr. Withers; Captain of League XI, Mr. Langley; Vice-Captain, Mr. Pitt; Captain of XI, Mr. Withers; Vice-Captain, Mr. Ogg.

The meeting closed with votes of thanks to the Secretary and Treasurer for the work they had done in the past year.

POLICE RECREATION CLUB.

ANNUAL MEETING.

On Saturday afternoon last, in the club's matched at Happy Valley, the annual meeting of the Police Recreation Club was held. Chief Detective Inspector Hanson presided. Others present were—Messrs. J. Withers (secretary), W. Kent (treasurer), D. McHardy, A. Ritchie and J. J. Watt (committee). There was also a large number of members present.

The Chairman said—Gentlemen, the hour has come; that is, the hour when we cross from our Club's past year into the new year. At this meeting we have to render account for last year's doings, and to enter upon a new year, and to try to improve the past, if possible. In retrospect I think we may look back upon the past years as a very successful one. From the time that the Police Recreation Club was started, when we had but a little compound up at the Central Station, and had to fence ourselves in, with nets to be able to play a game at all, we have acquired this lovely piece of ground and this matched, where we can meet and be happy together. I think then, that the present club, the membership and the general good feeling have justified all expectations; we began with little, and we have got to where we are, and I say that all credit is due to anyone who has worked for the common weal; to anybody who has done anything to give support, and to make this club what it is at present. The past year brought us a sad experience in the fact that the typhoon blew our matched down, and when I came down here on the day following the typhoon, and sat outside on the ground something possessed me to take out the bowling scoring boards, upon which I wrote "House to let; apply to W. Withers," and hung it up on the bridge. But as a number of us sat there on a seat, we greatly recovered our spirits—and at last, when I said "Are we down-hearted?" there was one roar of "No." And here we are, gentlemen. And this is what we have now. I think the repo., which you will have read, shows a satisfactory state of things and I hope that in the coming year all that has been good, and all that has been for the furtherance of goodwill, may be improved on. I would mention also that we have received support from our superintendents, and for that we are very grateful.

The Chairman proceeded to read a letter from Deputy Superintendent King in which that gentleman stated that he had been much interested in the annual report of the Club, which afforded satisfactory reading. He hoped to see the police higher in the league this season, and for that object in view wished to present a bat to every member of the Police XI who made go runs or over in any league innings (bear, bear). After a bat had been won by any member, a second bat or article of equivalent value at his choice, would be given for 75 runs or more in any league innings, and a third, for 100 or more. The writer had enclosed a donation of \$10 (bear, bear and applause). Proceeding, the Chairman said—I think that is very pleasant reading, for it shows that Mr. King has the interests of the Club at heart (applause). I propose the adoption of the report and accounts, as presented.

Mr. Langley seconded, and the motion was carried unanimously.

The Chairman—If anyone has any good in his heart, in connection with the Club, let him put it in now. If any one can find any fault, let any such person now speak his mind. Anything that he has to say, let it be said now, or let him ever hold his peace. If the management is satisfactory, all success to the coming year. (Loud cheers.)

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The meeting closed with votes of thanks to the Secretary and Treasurer for the work they had done in the past year.

SIR CHENG TUNG LIANG CHAN

GOES TO PEKING ON RAILWAY AFFAIRS.

Sir Cheng Tung Liang Chén, K.C.M.G., formerly Chinese Minister to the U.S.A. and now Chief Director of the Kwangtung portion of the proposed Canton-Hankow trunk railway, passed through Tientsin yesterday by train on his way to Peking to see H.E. Chang Chin-tung, Director-General of this important railway about the construction of this line and other matters, reports the *Tientsin Critic* of 24th ult.

H.E. Liang wishes to resign his post on account of the ceaseless friction between the native gentry and the shareholders of the Kwangtung portion.

It is feared that, unless H.E. Chang takes a firm stand this time, there will be no date for the commencement of the construction work.

With regard to funds, up to the present times about \$50,000,000 have already been subscribed by the people of Kwangtung and other Provinces in South and Central China, which are said to be quite sufficient for building the Kwangtung section.

It is believed that after the return of H.E. Liang to Canton, the constructional works will be actively carried on without further delay, under the supervision of Taotsi Kung, educated in the U.S. and lately of the Peking Kalgan line.

With regard to the Hupei and Honan portions, Vice-Cheng Kuan-lin has established a Railway Office at Wuchang and the constructional works will be commenced shortly from Wuchang.

The longest portion of this trunk line is in Hunan, and the Hunanese are considered to be not so financially good as their brethren the Cantonese, so by agreement part of the Hunan portion will be built by the Cantonese.

The Yuchangfu has given the company five years to complete the line, in otherwise the concession will be cancelled and taken back by the central government in Peking.

It is said that a similar time limit has been given to the people of Szechuan for the construction of the Chuan-Han trunk line in the upper Yangtze valley.

RETURN OF VISITORS TO THE CITY HALL LIBRARY AND MUSEUM FOR THE WEEK ENDING THE 4TH SEPTEMBER, 1908.—

Library Museum
Non-Chinese..... 187 162
Chinese..... 300 274
Total..... 487 436

In reply to a recent despatch of the Ministry of Agriculture, Works and Commerce to throw open the city of Harbin to International trade by making it a Commercial Port, the Russian Minister in Peking has informed the Walwyns that the Russian Government agrees to move into the new terms of Harbin.

SUICIDE ON SHANGHAI DENTIST.

BAD END OF DR. WARD HALL.

As has already reported in our columns negotiations have been in progress between the Dai Nippon Sugar Refining Company and the Nagoya Sugar Refining Company for the purchase of the latter's business, together with its machinery and plant. The *Yen-ki Chow*, of Vladivostok, a friend similar trading company to those that prevail over the Eastern part of Asia, and I was told by more than one responsible man that over ninety-five per cent. of the people and firms in the town had the greatest difficulty in meeting their obligations.

In the term of the transaction, and that 2,000,000 Yen paid up, shall be paid over to the Dai Nippon at Yedo and Vladivostok in all that the Dai Nippon shall pay an additional sum of 1,000,000 to 1,100,000. Several foreign firms were reported to be in difficulties with liabilities amounting in some cases to as much as Rm. 70,000. Within the past few days the *North China Daily News* has reported the failure of the leading Japanese firm in Vladivostok.

A CLOSED PORT.

The one topic of interest among all the merchants in the port was the subject of the closing of Vladivostok as a free port. Various steps were set for the fulfilment of this prophecy, and rumours have also appeared in the Shanghai Press.

HOTELS.

Vladivostok has still a great deal to learn in the way of hotel accommodation for European travellers. The present hotels may be all right for Siberian Russians, but they certainly leave everything to be desired from the standpoint of a modern European hotel. The charges, too, are excessive.

From Vladivostok to Harbin I was glad to notice considerable improvement in the cultivation of land along the line since my last visit—years ago. On that occasion I passed through a splendid country with immense possibilities, but entirely uncultivated. Now all along the line there are signs of an increased population, and that the natural advantages of the land are attracting the attention of a number of colonists, principally Koreans and Chinese. Russian soldiers were very much less in evidence than on my former visit, but one held by them should be taken over at par (Yen-pui up). With this end in view, they proposed to sell all the shares held among themselves—4,800—as well as the 2,500 held by their relatives, to the Dai Nippon. The proposal was agreed to by the latter company, which also purchased by auction on the 17th ult. over 5,000 shares put up for sale because the call on them had not been met. Having thus acquired a controlling interest of 12,000 shares out of 20,000, the Dai Nippon proposed the transfer of the Nagoya company under the conditions mentioned, nullifying the former purchase, with the result that the place of the directors of the Nagoya Company to transfer their shares at par collapsed.

It is reported that the board of directors, on foreseeing the difficulties which would present themselves to the company on account of the financial depression, decided to get rid of their burdens, and devised the present plan. The Dai Nippon willingly agreed to take over the company as the sugar-refining industry is now suffering from over-production. The Nagoya directors originally proposed that the shares held by them should be taken over at par.

As will be remembered, the Nagoya Company was formed during the recent business boom. The financial crash took place before the company had begun its operations, and consequently it became very difficult to carry on business on account of the financial depression.

The site of the company's mill was selected at Biwajima, Nagoya, and machinery sufficient to produce 40,000 tons of sugar per month was ordered from England through the Yon-shokai.

The question now arises as to the disposal of the land and of the machinery. It is proposed to transfer the whole of the machinery and plant to the Tokoro Hill in Fukien, belonging to the Dai Nippon, and divide it among the Dai Nippon and other companies in the combine, disposing of the land by auction.

The Nagoya Sugar Refining Company thus comes to an end before it has really commenced operations.

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THE DALAI-LAMA.

Telegrams from Peking announce that a most interesting personage arrived yesterday afternoon (Sept. 28) in the Chinese Capital—the Dalai Lama. Ever since the political mission of Colonel Younghusband, with the military escort under Colonel Macdonald, entered Tibet and approached the mysterious city of Lhasa, in 1904, the Dalai Lama has been a fugitive from his country, and has been wandering in the remote parts of Mongolia and Western China, while the ruins of Government have been held, in his absence by his fellow Pontiff, the Tashi Lama. The Dalai Lama has been accompanied in his travels by an immense staff of Lamas, and extraordinary reports of the doings of what appears to have been an ill-regulated horde of priests have occasionally filtered through from these remote regions. There can be no doubt that the entouragement of the Dalai Lama and his entourage has been a most onerous charge on the Mongolian Prince and Governors whom he has honoured with his presence, and each host appears to have soon tired of the great privilege accorded to him by the advent of the Dalai Lama into his territories, and to have hastened to pass him on to his neighbours. The Chinese Government, ever since the British evacuated Lhasa, have not ceased to urge the Dalai Lama to return to Tibet, but till recently with little success. While he was resident at the sacred mountain of Wutai-shan, however, the Dalai Lama appears to have been convinced that his safety would now be endangered by returning to Lhasa; and he decided to go back to Tibet. The Chinese Government then apparently considered that it would be advantageous to have the Dalai Lama visit Peking before proceeding to Tibet, no doubt with a view to convincing him of the necessity of in future acting in accordance with the Sino-tibetan country's interests, and, as was announced, to urge him to assist the Chinese Imperial Commissioner in the carrying out of certain reforms in the government of and organization of the country, more especially the establishment of telegraphs and the construction of roads. At first the Dalai Lama appears to have easily consented to visit Peking, especially as he was informed that he was to be treated as a sovereign prince, but later he repeated his decision, and unavoidable delays occurred on his journey to the Chinese Capital. Ultimately the Dalai Lama and his attendants reached Taiyuan, when the Governor of Shaanxi, finding that the expense of their entertainment was considerable, the conduct of the attendants intolerable, and the probable cost of the conveyance of the party by chairs, and coaches alarming, decided that the remainder of the journey must be made by rail. The Dalai Lama at first balked at this proposal, but the Governor remained firm, and, the former ruler of the one time mysterious Tibet had made his first railway journey and is now in Peking, where he has already had a barbituric magnificient welcome, and is apparently to be treated during his stay with exceptional honours.

The position of the Dalai Lama in the Buddhist theology is not very clear. The claim made for the Dalai Lama is that he is the re-incarnation of Buddha, and if that claim was admitted by all Buddhists his position and influence would be immense, and he would in that case be the acknowledged supreme head of the Buddhist faith, a cult which numbers followers estimated at anything from 100,000,000 to 400,000,000. But the Dalai Lama's claims are apparently too fantastic to be admitted even by believers in such a fantastic mass of superstitions as composed Buddhism, for the entry of Colonel Younghusband's force into the sacred land of Tibet brought no protest from Buddhists as such, and the flight of the so-called head of the religion caused little disturbance to the faithful. The fact is, of course, that the Dalai Lama is only really acknowledged Pontiff in Tibet itself, and even in Tibet his position is somewhat doubtful. The Tashi-Lama, it is stated, has equal powers spiritually, and he is also claimed to an re-incarnation. His temporal power in Tibet is not quite so great as that of the Dalai Lama, but it has been considered by the British Government sufficient to warrant his being recognised as the *de facto* ruler of Tibet in the absence of the Dalai Lama, and conventions have been made with him on that footing. What effect the return of the Dalai Lama will have on the carrying out of the trade and other treaties which have been concluded between Great Britain and Tibet remains to be seen. The Dalai Lama's flight may have resulted in discrediting him somewhat. Apparently, however, the Chinese Government anticipates that he will return to Lhasa with practically unimpeded influence and authority. It is understood that Chinese influence will be used in the direction of restoring Tibetan exclusiveness, so that the prospect of increased trade and intercourse with that country in the future is not very hopeful.—*Shanghai Mercury*

JAPANESE BANKING REGULATIONS.

Since the advent of the financial depression last year, many small banks have failed in Tokyo and in the interior, and there are some private banks which are still in a very unfavourable position, says the *Japan Chronicle*. It has been suggested in some quarters that the existing Banking Regulations should be amended at the same time as the financial consolidation is effected. It is held that the failure of the small banks must be ascribed in some measure to the peculiar circumstances of the time, but it was also due in part to the defectiveness of the Banking Regulations. A Tokyo despatch quotes some remarks by Mr. Wakatsuki on this question. The amendment of the Banking Regulations, says the Vice-Minister of Finance, has been under consideration for a long time, and from time to time attempts have been made to effect a modification, but so far without success. But the motives which have prompted the Government to seek to amend the Regulations are quite different from those suggested. The stability of banks depends solely on the management of each bank. However perfect the Banking Regulations may be they cannot prevent bank failures. Depositors should be advised to carefully direct their attention to the management of the bank and do business with those institutions which are conducted on a sound basis. On this matter there is a wide difference in the views by the Japanese and by Europeans and Americans. In Europe and America depositors prefer those banks which are placed on a firm basis and are conducted on sound principles, even if the rate of interest is lower, and as a natural consequence, the discount bank are unable to exist. The state of affairs is different in Japan. In this country depositors are inclined to prefer a bank which pays a high rate of interest, irrespective of its standing, and so-called money-banks are thus enabled to exist. Such being the case, in times of emergency these undisciplined banks collapse one after another, to the loss of their avuncular depositors, and the proverb "Penny wise and pound foolish" is exemplified. The prosperity of a bank depends on the public confidence in good management, and has nothing to do with the Banking Regulations, which are necessary for quite different purposes.

SHIPPING SUBSIDIES IN JAPAN.

MR. KONDO INTERVIEWED.

Considerable discussion is still going on in the vernacular Press as to the advisability of abolishing the special bounties now paid by the State to various shipping companies. The lines on which bounties are paid and their terms of contract are as follows:

The European line, 12 vessels; Jan. 1900 to Dec. 1905; Nippon Yusen Kaisha.
The Seattle line, Nov. 1901 to Dec. 1905; 3 vessels; Nippon Yusen Kaisha.
The Australian line, April 1902 to March 1913; 3 vessels; Nippon Yusen Kaisha.
The Far Eastern line; Oct. 1907 to March 1912; 11 vessels; Nippon Yusen Kaisha.
The Japan line, April 1907 to March 1909; 2 vessels; Nippon Yusen Kaisha.
The Tairan line, April 1907 to March 1912; 4 vessels; Osaka Shosen Kaisha.
The Japan Sea line, April 1907 to March 1910; 2 vessels; Osaka Shosen Kaisha.
The San Francisco line, April 1900 to Dec. 1905; 3 vessels; Toyo Kisen Kaisha.
The China line, April 1907 to March 1913; 18 vessels; Nishin Kisen Kaisha.

The contracts for the grant of special bounties in respect to the European, Seattle and San Francisco lines come to an end in December next year, and several publicists are strongly urging the Government not to renew the contracts. Mr. Kondo, President of the Nippon Yusen Kaisha, speaking with reference to this subject, remarks that so far the Government has not expressed any opinion as to the renewal of the bounty contracts, but Mr. Kondo asserts that these various lines cannot be maintained without Government subsidies. "In the event of the Government stopping its bounty, therefore, we shall have no alternative but to discontinue these regular lines. Of course the China Shosen Kaisha or any other company will not be in a position to take up the services, as they could not be kept up with a profit. The result will be that Japan's maritime industry, which has been fostered at the expenditure of so much money, will be abandoned to encroachment by foreign competitors."

Reverting to the discussion of this subject, the *Tokyo Asahi* says that, as has been explained in previous issues, the shipping subsidies in this country are defeating the object for which they were instituted owing to the defective methods employed. This is clearly shown by looking into the financial condition of the subsidised companies. The business receipts and subsidies received by the Nippon Yusen Kaisha during the last five years are shown below:

| Business Receipts. | Subsidies. |
|---------------------|------------------------|
| 1903—1st half | \$8,681,000 Y8,553,000 |
| 2nd half | 9,335,000 2,770,000 |
| 1904—1st half | 8,803,000 2,018,000 |
| 2nd half | 9,852,000 628,000 |
| 1905—1st half | 10,200,000 527,000 |
| 2nd half | 11,235,000 573,000 |
| 1906—1st half | 11,692,000 526,000 |
| 2nd half | 9,739,000 2,156,000 |
| 1907—1st half | 10,074,000 2,599,000 |
| 2nd half | 12,126,000 2,621,000 |

[The reason that the amount of subsidies shows a considerable decrease from the second half of 1901 to the first half of 1906 is because many ships were at that time requisitioned by the Government as transports.]

The expenditure and net profit of the company during the same period were as follows:

| Expenditure. | Net Profit. |
|---------------------|------------------------|
| 1903—1st half | \$9,304,000 Y2,233,000 |
| 2nd half | 9,169,000 2,830,000 |
| 1904—1st half | 9,524,000 1,169,000 |
| 2nd half | 9,040,000 1,431,000 |
| 1905—1st half | 9,143,000 1,685,000 |
| 2nd half | 10,283,000 1,525,000 |
| 1906—1st half | 10,063,000 2,124,000 |
| 2nd half | 10,585,000 1,244,000 |
| 1907—1st half | 12,335,000 1,180,000 |
| 2nd half | 13,039,000 1,156,000 |

[The expenditure above given includes the cost of repairs, insurance, and depreciation fund.]

As will be seen from the above, the Nippon Yusen Kaisha would sustain a loss of two and a half million yen or thereabouts every year if unassisted by subsidies. At any rate, it is clear that the profit of the company is decreasing year after year. If the ultimate object of subsidies is to encourage the financial independence of shipping companies, the result of the system must be propounded a complete failure. Prior to the war the vessels of the N.Y.K. were earning a net profit of from Y2 to Y5 per ton in half a year; the average earning for the first half of 1906 even reached Y2.60 per ton. Since then, however, the net profit has been steadily falling, though this is the result not so much of diminution of gross receipt as increase in expenditure.

The condition of the Osaka Shosen Kaisha's business is worse than that of the Tokyo company, continues the *Asahi*. Up to 1900 the capital of the company was only Y5,000,000, but since that time it has increased its capital to Y10,000,000 besides raising a loan of Y3,500,000 by the issue of debentures. In other words, the capital has been quadrupled during the last eight years. Despite this fourfold increase of capital, the net profit of the company has increased only by 20 to 50 per cent, compared with the profit when the capital was a fourth of the present amount. The result has been that although the company had been paying a regular dividend of 10 per cent in the past, no dividend at all was declared for the second half of 1906. Last year business was very prosperous, yet the company was barely able to declare a dividend of 6 per cent, and in the present condition of business it will probably be very difficult for the company to maintain even this rate of dividend. Notwithstanding the large amount of subsidy received, the Osaka Shosen Kaisha is not better off, or even worse—off than the Nippon Yusen Kaisha.

The Toyo Kisen Kaisha is placed in similar circumstances. Despite the fact that the shipping subsidies make an annual drain on the national coffers, the business of the protected companies is steadily going from bad to worse, besides at the same time injuring the interests of unprotected ships and generally interfering with the free development of the shipping industry in this country. All this is attributable concludes the *Asahi*, to the defective working of the subsidy laws, which require urgent amendment so as to cut down the expenditure to a more reasonable figure, and also to achieve the ends aimed at by the State in granting these sums of money to the shipping companies.—*Japan Chronicle*

LAWN BOWLS.

POLICE CONSTABLES vs. SERGEANTS.

On the afternoon of the 2nd inst., at Happy Valley, a very interesting match was played between the Sergeants and Constables of the Hongkong Police Force. The game was a level one, resulting a win for the Constables by one point.

The results are as under:

P.C./team—Org. (skip), Glesdinning, Bell and Stuart 20

Sergeant's team—J. Watt (skip), G. Sim, W. Kent and A. Wilson 19

Total \$10,311,669 12,093,000

THE IMPORT TRADE.

OUTLOOK IN SHANGHAI.

One of our local contemporaries published an article recently dealing with the import trade; some excellent ideas and much useful information were given, but one rather serious error was made: it was stated that the old heavy stocks of nearly all articles had been slowly but almost entirely cleared. China was compared to a convalescent who had passed through the crisis. While it is not desirable to represent local conditions in an unduly gloomy light, the reverse would be equally harmful. Home papers are always ready to reproduce extracts from newspapers in the Far East. The consequence of an article, such as the one referred to, might be that a batch of commercial travellers at once would be sent here where they will not be needed for many months, at least. The fact is that the stocks in Shanghai approximately are sufficient for eight months; with goods held in the interior and those about to arrive added, there would be no danger of any real shortage occurring even if no fresh orders were given until next May.

During the last year the statement has been made and published several times that importers considered a ten-month supply was not too heavy for such a market as ours. One importer went so far as to say that short stocks (say two months) would be a real danger and famine prices the consequence. Experience does not support this; but it such a contingency were possible what a grant opportunity would be presented for the piece goods firms to recoup the heavy losses of 1907-8. But why should the Shanghai market be more able to carry heavy stocks than markets elsewhere? Shanghai is not a place where large stocks are consumed; it is a distributing centre; its business is to supply all the smaller outside markets the goods required. The ideal state for such a market would be to carry no stocks at all, but to transfer all arrivals at once to the interior. Like most ideals this one, is impossible, although the requirements of the consuming centres are fairly regular. Demand occurs at the two seasons when new summer and new winter clothing are required. It would be impossible to regulate imports on a perfect basis, because the business is done by so many people working independently; consequently there always will be a certain amount of stocks not wanted at the moment. And these ought to be kept as small as possible, in view of the fluctuating currency. With a drop in silver such as we are now experiencing only a decided scarcity of goods could rule prices up to a payable basis. Large stocks of goods settled at a higher rate will make impossible for months or years the sale of new goods of the same level which have to be settled at much lower rates. Thus when importers must sell (which is always the case with some goods) disasters are the natural consequence. It would not be going too far, perhaps, to say that all markets in the world those of China in general and Shanghai in particular are the least able to carry heavy stocks.

The question then arises as to what method could be adopted to prevent accumulations of stocks. More than one attempt has been made by importers to arrive at a satisfactory arrangement, but none has been deduced, so far. Bargain money for new orders cannot be obtained for the very best Chinese hongs are neither willing nor able to pay bargin money and foreign merchants are always quite ready to book their orders. At the present time all the second and third-class dealers, being bankrupt, are not likely to cause much trouble in the future unless absolute carelessness is shown in dealing with them.

The new system—if one can be evolved—must be a natural consequence of present conditions; for foreign banks and exporters at home have had a lesson that ought to make them more careful, too, in the future. There are from ten to twenty reliable Chinese dealers left in the market; they will give their orders to some of the hundred or more importers, and the foreign hongs which do not participate in these ords must either close their piece-goods trade or carry on speculatively. It remains, therefore, for importers, whether they import goods for Chinese or on their own account, to watch the market closely and not to order any goods that cannot be disposed of, beyond doubt, on arrival. To be able to do this both knowledge of the details of the market requirements and judgment are necessary; and without these qualifications no one can expect to carry on trade successfully in this market, and avoid becoming the prey of traders, compradores' shroffs and weak dealers. The one thing, we may reiterate, is to avoid accumulation of stocks. Shanghai cannot accumulate stocks on account of the currency. D. Niles.

BANGKOK-HONGKONG TRADE.

THE PRESIDENTIAL CAMPAIGN.

MONUMENTS IN CHINA.

Although the two principal American Conventions had dominated their candidates nearly three months ago the presidential campaign did not fairly open till the beginning of the present month. The interesting weeks have seen the Conventions of three minor parties. Of these the Prohibitionist nomination is interesting, since, although the party had no chance of securing Mr. E. W. Chadie's return, the fact that it could set a candidate before the country is evidence of the great progress that prohibition has made during recent years in America; no less than a third of the United States is said to be now subject to prohibition laws. The Socialist-Labour party brought itself into deserved ridicule by nominating a man who was actually serving a term of imprisonment, and hence was disfranchised even if he had been otherwise at liberty to stand for election. Of the Independent Democrats who, under Mr. W. R. Hearst's energetic supervision, obediently nominated Mr. T. Higgins, a Massachusetts merchant, and Mr. J. T. Gravel, editor of one of Mr. Hearst's papers, we shall speak presently. Meanwhile Mr. Tait nor Mr. Bryan has been idle. The former has been spending a nominal holiday at Hot Springs, Virginia, during which he laid himself out to win the Southern vote with such good purpose that he brought away with him the promise of strong support from West Virginia, and a loving cup presented by the people of Hot Springs. Within a few days from now he will set out on a four weeks' tour stamping the country. Mr. Bryan certainly has had enough to occupy him in endeavouring to reconcile the conflicting elements in his own party. For whereas the rejected candidates of the Republican Convention have since failed into line behind Mr. Tait, Mr. Bryan, who had no serious rival for the Democratic nomination, would appear nevertheless to have met with considerable opposition in the party, of which opposition the chief section consists of the Cleveland wing headed by Senator Alton Parker. Mr. Gompers, the Labour leader, has declared emphatically for Mr. Bryan. But the Labour party as a whole is by no means united in this adherence; and so the end of September finds Mr. Bryan like his rival the eye of starting to tour the country in pursuit partly of the Labour party of the negroes' vote. One thing however is clear; that it is the Democratic leader has had obstacles to overcome where they are the most difficult to meet; his prospects with the country at large have certainly improved. In the State elections of Vermont which have, invariably indicated the trend of the greater campaign, the Republican majority was reduced to 28,000, the smallest majority known in any presidential election year since 1892; while in Maine the Republican Governor was returned by a plurality of 8,000 votes only, a drop of 20,000 since the year in which Mr. Roosevelt contested the Presidency. Finally we are told of alarm at the growth of feeling in Mr. Bryan's favour in New York, without which State it has always been known that the Democratic candidate could never hope to rival the Republican. It would be rash to prophesy from these events and surmises.

CHINESE VANDALISM.

Edkins says:—"Part of the stones of the white Pagoda hill in the I-ho-yuan or Hsi-yuan in Peking were brought from a mountain in Honan province by the Kin Tartars. A large urn of earthenware for fish—a relic of the Mongol period a foot & 5 inches—in the I-ho-yuan was lost, but later recovered from a palace in the west city where its value was unknown and where it was used as a vegetable receptacle. It was bought by the Emperor for 1,000 taels." At another building in the Hsi-yuan are eleven bells—of the Chow-dynasty found in the earth in Kiangsi province in the middle of the 19th century and costing about 2,000 years old.

CHINESE VANDALISM.

One of the metropolitan officials who resides

near the Summer Palace during the sojourn of the Court at Wan-Shan discovered this summer a large tomb just behind his villa. It was one of the Ming dynasty and was the burial place of a eunuch. As it had a good deal of fine sculptured marble about it was believed to be the tomb of a head eunuch. The marble such as is dug out of the Western Hills was, curiously chipped and broken. Gradually, however, the Chinese themselves are realizing that foreign capital is capable of judicious exploitation without danger to "sovereign rights." Big railway loans are being placed abroad in spite of patriotic protests, and our Wu-chang correspondent speaks of a possible accommodation from a foreign bank for such an unproductive purpose as mancuvres. But sooner or later foreign capital will be closed to China; unless she is capable of producing within her own borders commodities that will pay for this steady stream of imports.

As things are to-day China's main exports are the products of an expenditure of human labour which leaves little margin for the accumulation of capital. Very different would her position be, if she could exploit on a large scale the vast mineral resources that lie undeveloped beneath her soil. The ignorance of her people, the indifference of both foreign enterprise prevalent such exploitation. Here lies the root of all reform, the removal of this prejudice against foreigners, for it affects the financial stability of the Empire, without which no real reform is possible. If Great Britain at this period amends her Patent Laws with the deliberate intention of compelling foreign firms to invest many millions in establishing their factories on British soil, certainly China has no need to fear the employment of foreign capital under the restrictions that she is now able to impose. Until her prejudices are removed, there can be little hope for the military expansion and naval reorganization without which she has decided, her

A LOCAL SOLICITOR.

MR. LEO D'ALMADA'S SUCCESS.

Mr. Leonardo d'Almada e Castro, of the firm of Messrs. Goldring, Barlow and Morrell, was the recipient of numerous and hearty congratulations from his large circle of friends and from the entire body of the legal profession, when it became known at the Supreme Court last Wednesday morning that he had successfully passed his recent examination as a solicitor and proctor of the Supreme Court of Hongkong. All the more credit is due to this young and promising Portuguese gentleman, in that, born of a prominent Portuguese family in Hongkong, he pursued his early education entirely in the Colony, and subsequently acquired his practice and training to qualify himself for the Bar also in the Colony. His elementary education was acquired under the tutorage of the late Mr. C. J. Bateman, and after pursuing a brief course of secondary instruction, Mr. d'Almada at an early age secured an appointment with Government as junior clerk in the Colonial Secretary's Office, where his uncle, the late Mr. L. d'Almada e Castro; and father, Mr. J. M. d'Almada e Castro, respectively served with considerable distinction in the earlier days of the Colony.

After the death of Mr. L. d'Almada, senior, Sir John Smale, then Chief Justice, moved the following resolution in the Legislative Council on 23rd February, 1875:—"That this Council greatly regrets the death of Leonardo d'Almada e Castro, Esq., the eldest public servant in this Colony, who having in 1856 entered the service of the Crown in the Office of the Superintendent of British Trade in China, was, since May 1867,

Clark of the Councils and First Clerk in the Office of the Colonial Secretary. The Council cordially records its high estimate of his public services in these important offices, the duties of which he has discharged faithfully and with great ability, assiduity and discretion; and expressing its appreciation of the private worth of the deceased, it offers its condolence to his widow and family."

The younger Mr. L. d'Almada, by his inherent talent, could not be destined to a career of quill-driving. Upon the first temporary vacancy occurring in the Supreme Court, he asked to be transferred and during March 1895-1896 acted as second clerk of the Court and clerk to the Puisne Judge. Returning to the Secretariat in April, 1891, he was promoted to the Land Office five years later, whence he rose rapidly in the Public Service. His record is as follows:—Seventh Clerk, Treasury, April, 1891; Fourth Clerk, November same year. In January, 1897, Mr. d'Almada was appointed second clerk of the Court and clerk to the Puisne Judge, and by May 1900 had attained to the first clerkship and clerk to the Chief Justice. He worked under three successive Judges, viz., Sir Fielding Clarke, Sir John Carrington and Sir William M. Goodman. When Government appointed a Committee to inquire into the advisability of introducing a Bill for the registration of partners in Chinese firms, Mr. d'Almada received the appointment as secretary to the Committee. In September, 1901, he acted in a similar capacity to the Commission which investigated the question of private chair and ricksha coolies. He performed the secretarial duties to the entire satisfaction of the members of the Commission and of the Government who awarded an honorarium in each case for special services.

The present Code of Civil Procedure was prepared at considerable labour by Sir John Carrington, a former Chief Justice, and in that difficult task the young aspirant to legal fame was fortunate enough in being placed in the position to collaborate with his Chief, for which services he received from the eminent compiler a specially bound copy of the Code with the following autograph inscription:—"In acknowledgement of valuable assistance rendered in the preparation of the work." For two years, during 1901 and 1902, he also assisted Sir John as Commissioner under the Statute Law Revised Edition Ordinance; he thus became qualified to compile a "Table of the Orders and Rules of the Supreme Court of Judicature in England corresponding with the sections and sub-sections of the Hongkong Code of Civil Procedure," which he duly published and is of much use to the Judges, the officers of the Court and the legal profession practising in the Colony.

On the 31st July, 1903, Mr. Leo, d'Almada e Castro resigned the Government service and took up his articles with Mr. Bruton, solicitor, which was subsequently assigned to Mr. P. W. Goldring in 1904. The successful candidate for legal honour will, we understand, continue his connection with the firm of Messrs. Goldring, Barlow and Morrell. We wish him a long and prosperous career.

WRONGFUL ARREST ON BRITISH SHIPS.

It will be remembered that a little while ago the Foochow Magistrate had several criminals arrested on board a British vessel without first notifying the British Consul and without having the warrant signed by him. The matter has been the subject of protracted negotiations between the Waiwupu and the British Minister in Peking, but a satisfactory settlement seems to be within sight now. The Co-Director of the Bureau of Foreign Affairs at Foochow has proposed, with the approval of the Viceroy of the Minchue Provinces, that a suitable apology be sent to the British authorities.—*Shanghae Times*.

A WOOD FANCIER IN TROUBLE.

6th inst. There have been so many cases of chicken and cat stealing of late, that those who happened to be at the Police Court this morning were somewhat relieved to find the acitivities of the wily Chinaman diverted to that prosaic material called wood. Li Kwok, for that is the name of our hero, was placed before Mr. J. H. Kemp on a charge of stealing a quantity of teak-wood, valued at \$50, the property of Kwoong Hip Loong, of ship-building fame. Li is a shopkeeper by profession and resides at 27, Station Street South. Yesterday, something came into his head to make himself rich quickly and he therefore lost no time in reparting to the beach at Yau-mui, where the timber was stored. No sooner had he arrived on the scene, than he commenced operations. The rest of the story can easily be imagined, for the miscreant nearly jumped out of his skin when he felt the heavy hand of the law placed on his shoulder. This morning, Mr. Kemp, the presiding magistrate, in the course of the proceedings, casually remarked that the value of the wood was at least between \$50 and \$70, when Li had the temerity of contradicting His Worship by offering his valuable opinion that the price of the wood was not a whit more than \$50, majestically asserting that he was a dealer in timber himself. The magistrate, however, did not deem it wise to place much weight on Li's statement, and so one was more surprised than Li himself when it was intimated that the defendant would be gaol'd in \$50.

CANTON INSURANCE OFFICE, LTD.

ANNUAL REPORT.

The report for presentation to the shareholders at the twenty-seventh ordinary meeting, to be held at the offices of the company, on Friday, 23rd inst., at noon, reads:—

The general agents and consulting committee beg to submit to the shareholders the final accounts for the year 1907.

1907 ACCOUNT.

The amount standing to the credit of this account is \$52,071.13, out of which it is proposed to carry \$38,071.13 to the credit of underwriting suspense account, which will then stand at \$44,999.07, and to pay a dividend of 14 per cent absorbing \$14,000.

CONSULTING COMMITTEE.

The Hon. Sir Paul Chater, C.M.C., and Messrs. F. Maitland, G. C. Moxon, E. Shellim and H. P. White retire, but being eligible, offer themselves for re-election.

AUDITORS.

The Chairman said: Gentlemen—According to the agenda the business of the meeting is to inform members of what has taken place during the past six months.

During that period the same questions have been interesting us that have interested us for some time. The chief of these has been currency, and at the present time your Committee is in correspondence with Government on the subject of amending the Currency Note Ordinance.

The Currency Amendment Bill is now in the hands of a select Committee of the Legislative Council; and I am sure you will all agree that we may safely leave it in the hands of our representative to see that the public's interests are safeguarded. These suggested amendments being of such importance to the commercial community, the Committee decided to invite all

the local bankers to a special Committee meeting last month to ascertain their views on the proposed amendments, and both they and the Committee were strongly opposed to any change in the present Ordinance.

The all-important question of Government maintaining a substantial Gold Reserve here against their note issue, instead of in London, continues to have the Committee's close attention, and at the meeting held with the Bankers they were strongly of opinion, with one exception, that the Gold Reserve should be in the Colony.

Your Committee's attention has again been drawn to the inferior quality of the Johore gambier coming forward, and a letter was addressed to that Government on the subject; and a reply was received from the State Secretary assuring us that his Government were doing everything in its power to prevent the evil.

A special meeting of merchants interested in gambier was held in June when a resolution was unanimously agreed to that in future shippers would bind themselves to ship uniform bales of two cwts. each.

Complaints were received from various buyers of Sarawak white pepper of the inferior quality now being received here, and the attention of that Government draws to the complaints, and it is hoped that the condition of the article will be improved.

QUARANTINE.

Government invited the Chamber to give their views on the proposed amending Draft regulations under the present Quarantine and Prevention of Disease Ordinance, and one or two amendments were suggested by the principal shipping agents.

The withdrawal of quarantine restrictions from all ports in China, on September 9, was received with satisfaction by the shipping community, and it is to be hoped that every precaution will be taken by the authorities in China to prevent the necessity of reimposing quarantine in the Straits.

The Chamber has been invited to take part in the Italian International Exhibition, in 1911, but as far as none of the members have responded it is a long way off. I dare say we shall find some exhibits there from the Straits.

Owing to the unsatisfactory results obtained last year, the Committee have, so far, made no arrangements for holding an examination this year. The Director of Education suggested early in the year that November was the most suitable time to hold these examinations, so there is still time to do so. Members think it is advisable.

The new Stamp Act has been in operation for some time and various suggestions made by your Committee have been adopted by Government.

Carriage and storage of petroleum and other inflammable oil and liquids.—A draft Amendment Ordinance was forwarded by Government in April for suggestions, and your Committee availed of the opportunity by recommending slight alterations which it is hoped will be embodied in the new Ordinance.

Five members of the Chamber were appointed on June 19 as Sub-Committee to investigate and report to the Committee of the Chamber in regard to present rates of freight from Singapore, and also to watch future rates, and to report to the Committee in regard to any changes. The Selangor Chamber of Commerce addressed us some time ago complaining of the recent increase in the rate for rubbers to London, and the matter was referred to the Conference who could not see its way to accede to the request for a reduction.

THE LOCAL BAZAAR.

Failures among the native import dealers continued, though not on such a severe scale as during the previous half year, and there are signs that the financial condition of the bazaar is improving. One good feature is that the dealers have now realised the necessity of restricting credit to their buyers, which should induce a more healthy tone. Representatives of the European importing firms met together recently to discuss the possibility of restricting the period of credit at present allowed to native dealers, but though it is hoped that the discussion has paved the way for action in the near future, it was deemed inadvisable to take any action at present.

The Chairman invited questions, but no remarks were forthcoming, and the meeting closed.

SINGAPORE BUSINESS INTERESTS.

FINANCIAL CONDITION OF BAZAAR IMPROVING.

The *Straits Times*, of 30th ult., says:—A review of the work of the Singapore Chamber of Commerce and Exchange, during the past six months, was given at the half-yearly meeting of members, yesterday afternoon. Mr. W. P. Waddell (Messrs. Boustead and Company) presided.

The Chairman said that at the last general meeting, through some omission, the auditors for the year were not appointed. He proposed that Messrs. Eavitt and Company be appointed for 1908 at a remuneration of \$100.

Mr. Hans Becker seconded, and the motion was carried.

CURRENCY MATTERS.

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SHIPPING HINDERED.

The low-lying parts of the town were inundated, and owing to the high water spring tide at about midnight, the accumulated waters could not run off, while, to make matters worse, the heavy and continuous rain further increased the amount of water.

Bad weather was also experienced outside and in the harbour. The steam launch running between Penang and Bagus Tuan Kitchel could not approach the jetty at the latter place, while the launch service to Teluk Ayer Tawar was suspended, as well as those to Mirbow and S. Limow. The steamer *Leong Ho*, which left for Trang on Thursday, had not arrived at her destination; but passing steamer reported that she was seen taking shelter among the islands. Two pigs were washed overboard from a steamer coming from Tongkang. The departure of the steamer *Cormorant* for Singapore and China had to be deferred till Monday, and that of the steamer *Soldier* till the evening, owing to the difficulties of the weather and the heavy seas.

Nearly all the fishing stakes in the North East were either swept away or considerably damaged so as to be rendered useless.

The markets were, in consequence, entirely devoid of fish, and even prawns were difficult to obtain. To "make hay while the sun shines," the butchers raised the price of beef to almost double the usual price.

In Penang Harbour, many junks and other native craft broke adrift from their moorings. The Government steam launch *Scout* and another launch were ordered out by Commander D. C. Macintyre, Harbour Master, and rendered every possible assistance on Saturday, and Sunday.

A tongkang, laden with about 600 bags of rice, which was alongside the Japanese steamer *Asiatic Mary*, disappeared with the cargo and crew, and nothing had been heard of any of them on Monday afternoon. The tongkang is owned by a Kling, and is insured for \$3,000.

It is believed generally that the storm was the worst that has ever been experienced in Penang.

A NEW OPENING FOR BANGKOK: HONGKONG STEAMERS.

Stearns plying between Hongkong and Bangkok have frequently suffered bad weather in this run more especially during the months of September, November, and December. Sometimes it may happen that the vessels may run short of coal, but only in cases of extreme necessity, do they decide on calling at Tournay. This has been chiefly owing to the fact that up to the present, the proper combustible in demand was not to be had there.

Until now, Tournay had nothing to offer better than an antracite from Nong Son, or coal, which could be only burned with difficulty in the furnaces, or Hongkong coal which was sold at a higher rate.

Mr. Ed. Brizard has now acquired, shippers and skippers will be glad to hear, the Nong Son Mine, and at the same time this very enterprising gentleman has taken due measures to keep always on hand a large stock of Japanese coal.

In this case it will be very easy in future to deliver to steamers calling there sufficient supplies of anthracite coal and Japanese coal which will be equivalent to Hongkong coal, with the advantage of being much cheaper. This will afford great facility to Bangkok-Hongkong steamers for obtaining coal, being less expensive and much more economical.

As all mariners of the East know, Tournay is an important port of Annam, jutting out from the centre of French Cochinchina and Tonkin. It is becoming an important emporium of industry and commerce. A branch of the grand railway line which penetrates many districts of the interior, has a terminus there and hence steamers that call will be sure to get cargo in the way of rice, timber, salt, and many other products.

Porcelain.....0.75
Silk fabrics.....\$2.25 per picul.
Raw cotton.....0.40 " "
Cotton fabrics.....0.35 " "
Matting.....0.30 " "
Camphor.....0.40 " "
Porcelain.....0.75 "

Mr. Misra adds that this is merely an informal decision adopted by the companies concerned. The representatives of steamship companies in New York have not yet agreed to the arrangement. The question was to be finally settled at a conference of steamship and railway companies to be held on the 23rd inst.—*Hongkong Chronicle*.

STORM AT PANAY.

SERIOUS DAMAGE TO PROPERTY AND LOSS OF LIFE.

COAST STREWN WITH WRECKAGE.

On Friday night and Saturday morning, reports the *Straits Times*, of 1st inst., Panay experienced a severe storm which caused considerable damage to property, loss of life and severed the severing of the telegraphic and telephone communication with the Federated Malay States.

On Saturday morning, the whole coast of Province Wellesley was strewn with damaged boats and wreckage; innumerable trees were blown down; and atop roofs of houses along the coast were uplifted by the wind.

A portion of the sea-wall close to the cattle camp across opposite the north-west bastion of Fort Cornwallis was damaged by the heavy seas. A hole was made in the wall round the stump of a post that once formed part of the soldiers' bathing enclosure. Fortunately, about six feet behind this wall is the old wall of the glacier, and this averted further damage; but at present there is a hole in the roadway about thirty feet long, six feet broad, and about three feet deep. All the metal in the roadway along the Esplanade sea-front was torn up, many pieces of coping being thrown across the roadway, which was rendered almost impassable. Several sampans that were anchored off the Esplanade were swamped or broken from their moorings; while all the Kedah and other places running to Parlis, Setul, and other places up to the coast, which usually anchor of the Fort point, had to take shelter at the northern end of the harbour.

COMMUNICATION BROKEN.

At the Cable Station corner, says the *Penang Gazette*, a tree fell on to the telegraph and telephone wires which were nearly severed.

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ANTI-SLAVERY REFORMS.

Writing under date, Peking, 24th ultimo, the correspondent of the *W. C. D. News* says:—Prior to his departure from Peking H.E. Tang Shao-yi sent in three memorials, one concerning the Mackay Treaty signed in 1901; one about the establishment of a gold standard for China; and the third proposing the selection of some valuable ancient porcelain from the Treasury at Mukden for presentation to President Roosevelt, Secretary Root; and other high American officials.

In the first memorial, Governor Tang strongly advised the Chinese Government to put the New British Commercial Treaty into force at an early date, and to urge other European countries to

LEGISLATIVE COUNCIL

A meeting of the Legislative Council was held in the Council Chamber last Thursday. Present—His Excellency the Governor, Sir Frederick Lugard, K.C.M.G., Colonel Darling, R.E., commanding the Forces in South China, Hon. Mr. F. B. May, C.M.G. (Colonial Secretary), Hon. Mr. W. Rees Davies (Attorney General), Hon. Mr. A. M. Thomson (Colonial Treasurer), Hon. Mr. W. Chatham, C.M.G. (Director of Public Works), the Hon. Mr. F. J. Badley, (Captain Superintendent of Police), Hon. Mr. E. A. Irving (Registrar General), Hon. Dr. Ho Kai, M.B., C.M.G., Hon. Mr. Wei Yuk, C.M.G., Hon. Mr. W. J. Gresson, Hon. Mr. Murray Stewart, Hon. Mr. H. A. W. Slade, and Mr. C. Clement (Clerk of Councils). ABSENT.

Hon. Mr. H. E. Pollock, K.C.

MINUTES.

The minutes of the last meeting were read and confirmed.

FINANCE.

The Colonial Secretary laid on the table the report of the Finance Committee (No. 10).

FINANCIAL MINUTES.

The Colonial Secretary laid on the table Financial Minutes Nos. 57 to 59. It was agreed that they be referred to the Finance Committee.

APPROPRIATION BILL.

The Colonial Secretary moved the second reading of the Bill entitled An Ordinance to apply a sum not exceeding five million five hundred and seventy thousand four hundred and twenty-seven dollars to the Public Service of the year 1909.

The Colonial Treasurer seconded.

Hon. Mr. Murray Stewart—The duty has devolved upon me of stating in outline the views of the unofficial members on the provisions of this Bill and of making a few brief comments upon the lucid and interesting statement with which it was introduced. This time last year the representative of the Chamber of Commerce opened his speech on the estimates by congratulating Your Excellency on the satisfactory financial condition of the Colony.

Exchange was then high and believed in. The long period of commercial depression was already thought to be passing away. Land sales were estimated to bring in 3 lacs. The burden of the cost of railway construction had hardly begun to make itself felt. Optimistic forecasts were the order of the day.

We all know what happened. We know that a world-wide depression had yet to come. We remember that it fell upon us almost immediately and that exchange also promptly began to fall. The results are to be found in the figures of the Financial Statement to which, a fortnight ago, Your Excellency invited our attention, preliminary to dealing with the estimate for next year. The figures of the revised estimates for 1908 emphasise the un wisdom of overvaluing upon the imaginary resources of a problematical period of prosperity anticipated mainly for the reason that it is so much to be desired. The net result of such drawings in the present instance is, in the words of Your Excellency, "that a debit balance of \$8,000 is anticipated to accrue from the working of the current year." Under the circumstance at the balance of our assets is thus expected to decline from over a million and a half dollars, at the end of last year, to a little over \$90,000 at the end of this year, it is unfortunately impossible on the present occasion to congratulate Your Excellency on the financial conditions of the Colony.

That the financial condition of the Colony is unsatisfactory is clearly demonstrated, not only by the revised estimates for 1908, but also by the leading feature of the estimates for the coming year. The leading feature of these estimates is obviously the inclusion in the general revenue of over \$400,000 received from the "Widows'—and—Orphans' Fund."

By this means a large deficit has been provided against, which would otherwise have led Your Excellency to propose an increase in taxation for the full amount. That there was some such design we suspected. That the Colony was in reduced circumstances we knew. But that there was such dire need for the succour thus provided some of us perhaps did not altogether realise, nor could it easily have been imagined from the disinterested attitude adopted by the Government in those somewhat brevity debates which led to this windfall. This method of dealing with the proceeds of the fund which as Your Excellency admitted "should theoretically be invested in some remunerative work which would benefit the Colony, and at the same time produce a sum equivalent to meet the new charge upon the revenues," naturally occupied the chief place in your elucidation of the estimates.

It is equally natural, that it should have principally occupied the minds of the unofficial members when we met to consider the Government's proposals. The result of our deliberations is that although we regard this disposal of the Fund as a departure from the principles of sound finance we do not see our way to oppose it, in view of Your Excellency's pronouncement that it is the Government's only alternative to increased taxation. We are certainly not prepared to advocate that "We believe that to raise the rates on property at the present time would be little short of disastrous." Moreover, we feel that the argument derived by Your Excellency from the fact that the taxpayers of the day are being called upon to shoulder a disproportionately heavy burden of the cost of railway construction is strong enough to clear us from the charge of indifference to the claims of posterity.

Those who will come after us will profit at no expense, inasmuch as that the interest on the railway loan is being paid out of current revenue instead of being debited to capital account, as might properly be done. In fact, in this case, it is possible to argue that, in defiance of the proverb, "two wrongs make a right." The realisation that, in spite of this windfall, it has only just been possible to make both ends meet is sufficient cause for satisfaction that negotiations with the Home Government have not so far made it necessary to provide for any reduction in the revenue from opium.

The narrowness of the financial strait through which the Colony is passing will inevitably wreck these estimates should the Home Government insist upon pushing the claims of the extreme section of the anti-opium agitators.

The unofficial members discussed the possibility of this in connection with the subject of the military contribution. In speaking upon this fruitful topic of controversy Your Excellency evidently anticipated an attack upon the principles underlying the impost, and you referred to some strong remarks made last year on the subject by the Honourable Member whose place on this Council I temporarily occupy. The quotation from these remarks which Your Excellency made might, perhaps, be isolated from its context, convey a wrong impression of his attitude and it is only fair to point out that he also said this: "I for one think and have always maintained that it is correct that the Colony should contribute something towards the Imperial Troops, but for a small Colony the sum of \$1,000,000 is excessive."

Speaking for the unofficial members of the day I have to say that we are of one mind regarding the principle of the contribution and

in full accord with the views of Your Excellency as regards the advantage to the Colony of the presence of the Garrison. I for one have never been able to appreciate the force of the objection raised against the contribution on the ground that the Garrison is retained here mainly for strategical and imperial purposes.

Imperial strategy in these parts is obviously a naval matter and its depositions can hardly depend upon a small body of troops which is scarcely more than sufficient to ensure order and security within the limits of the Colony. That a detachment is liable to be requisitioned to quell a riot in an outport is a minor consideration of its uses which cannot be classed as strategical. But whether for strategical or other purposes the presence of the Garrison here is recognised by the unofficial members as conferring great benefits upon the Colony. Those who doubt this can hardly have reflected upon the fact to which Your Excellency also drew attention, that one-half to two-thirds of the funds devoted to the Garrison come out of the pocket of the British taxpayer. True, the unofficial members view the method upon which the contribution is levied as a bad one. That it is open to criticism as Your Excellency clearly shewed, inasmuch as that under the present method the sum payable is increased in a time of financial difficulty.

We are pleased to know that Your Excellency is at work on a plan which will place the levy on a more equitable basis and we trust that you will succeed in overcoming the serious difficulties, which you have not confided to us, but which have so far prevented you from proposing it to the Secretary of State.

But though the unofficial members view with favour the principle of the contribution and in ordinary times would willingly consent to its appearance in the Estimates, we wish to make this clear that if the Opium policy of the Home Government is pushed with such persistence as to wreck these estimates, and if the threat of increased taxation comes to be made good, then we shall hold ourselves free to seek relief by agitating instead for a remission of a part of this contribution.

Here it may perhaps not be inappropriate to suggest to the Government that instead of fixing their thoughts upon increased taxation as the only alternative to temporary expedients they should bring their minds to bear upon the possibilities of retrenchment. Is there really no such possibility? Are all means of cutting down expenses exhausted? Are all methods of effecting those small economies that lead to large economy-consciously employed in all the Departments of the Government? When one glances over the pages of these estimates and sees the long lists of minor appointments, the frequently recurring items of charges for allowances, extras, incidental expenses and what not, it is difficult to repress a doubt as to whether the administration could not be run on more economical lines.

In particular one cannot help wondering

whether greater economies could not be effected in the Sanitary Department. The comparatively small saving shown in the estimates under this head has been noted with some disappointment.

The recent authoritative pronouncement of the Indian Plague Commission has made it clear that many of the expensive and irritating methods hitherto employed in combating plague in this Colony were absolutely futile, as, for instance, the free use of disinfectants, lime-washing and the rest of it.

The number of coolies engaged by the Department when it was thought necessary to carry out these mistaken methods could surely be still further reduced and so, one would think, might the number of inspectors employed to look after them. This would not only effect an actual saving, but would indirectly benefit the revenue by encouraging Chinese to come here instead of driving or keeping them away at present.

In this and other ways the lavish expenditure

which grew up during years of exceptional prosperity, and which originated partly in the careless habit of mind which prosperity brings, should be resolutely reduced.

The unofficial members are by no means persuaded that no retrenchment is possible. Neither I believe are the general public so persuaded. Before agreeing to any fresh taxation they will require to be told.

I do not propose to follow Your Excellency into any of the details of these estimates, but there are one or two matters especially interesting to the public upon which it may not be out of place to say just a few words.

First and foremost in the public eye stands,

of course, the railway. It is satisfactory to learn that, speaking generally, progress has been well maintained. In particular it is satisfactory to know that the pace at which the work of reclamation at Kowloon is advancing has of late been notably accelerated. The arrival of the bridge work is a matter upon which under the circumstances it is perhaps undesirable to comment. Of course the railway will never be anything but an expensive toy until through communication is made to Canton and beyond. But even though it may only be as a railway to nowhere we welcome the prospect that the line to the frontier will be completed and opened for local traffic by March 1910.

This prospect opens up the question of roads

in the New Territory for which we are glad to see some provision has been made.

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Alarming Collapse.

COUNCIL MEMBERS IN JEOPARDY.

PORTION OF CEILING NARROWLY ESCAPES INJURING MESSRS. GREGSON AND BADLEY.

It is seldom that any untoward incident mars the proceedings of the Legislative Council, but the meeting of the members last Thursday afternoon, which was of sufficient interest in itself by reason of the fact that the Estimates were under consideration, was seriously affected by the fall of a great block of stucco which fell on the table between the heads of an un-official and an official member. The business of the Council had just commenced. The Colonial Secretary had moved the second reading of the Appropriation Bill. Mr. Murray Stewart was beginning his speech when Mr. W. J. Gregson, who arrived five minutes late, took his seat at the end of one arm of the table next to the Captain Superintendent of Police, Mr. Badley. Everybody was interestedly listening to the opening remarks of Mr. Stewart, the representative of the Chamber of Commerce in the Legislative Council, when suddenly a block of ornamental and decorative stucco work on the roof fell with an alarming "crash" on the table immediately between Mr. Gregson and Mr. Badley. For a second everybody was alarmed, and it was feared that the hon. members had been badly hurt. The block threw off a plinth of small chips which flew all around. At once Mr. Gregson and Mr. Badley drew back, and the Council was in some consternation for a moment. Mr. Murray Stewart went on calmly with his speech. The Clerk of Council and the Chief Clerk made hurried exits and coolies removed the debris. There was no stoppage in the proceedings, but there was quite evidently a good deal of anxiety. The block of stucco, about a foot long and half a foot in depth, had rested at the spot where one of the punkahs was fastened to the ceiling. The punkahs were immediately stopped and thenceforward during the afternoon were not again utilized. When one considers the heat of the chamber, even in comparatively cool weather, it can be well understood, that the temperature of the room was far from exhilarating. Meanwhile, when it was seen that the danger was only local, as it were, there were "nods and winks and wreathed smiles," although it must be confessed that with few exceptions nobody seemed to be exactly comfortable.

VOLUNTEER CORPS ORDERS.

ARTILLERY UNITS.

3rd Period: Company Training.

Four weeks commencing 1st September. Each company will have one evening a week and all officers, N.C.O.s and men should endeavour to attend the drill night of their company during the four weeks' company training.

All instruction during company training will be given by the officers of the company. No. 1 Company Monday, the 5th October; No. 2 Company Tuesday, the 6th October; No. 3 Company Wednesday, the 7th October; and No. 4 Company Friday, the 9th October.

Note.—Members of other companies may attend on the above dates.

ENGINEER COMPANY.

Parade.—At West Fort, Kowloon, at 9 p.m. on Wednesday, the 7th October, 1908, for technical instructions.

ENGINEER AND INFANTRY COMPANIES.

Parade.—At Volunteer Headquarters at 5.30 p.m. on Monday, the 5th, and Friday, the 9th October, 1908, for infantry drills. Sgt. Downes, 3rd Middlesex Regt., will attend.

TAIKOO DETACHMENT.

Parade.—At Taikoo at 5.30 p.m. on Thursday, the 8th October, 1908, for infantry drill. Sgt. Downes, 3rd Middlesex Regt., will attend.

ENGINEER COMPANY.

A practice shoot will take place at King's Park Range for the above company on Sunday, the 11th October, 1908. Ammunition must be drawn from Volunteer Headquarters before 1 p.m. on Saturday, the 10th October, 1908.

C. U. S. R. A.

It is notified for information that the meeting of the above commences on Tuesday, November 10th, 1908. Members of the Corps will be squaded as far as possible on Saturday, the 14th November, 1908. The meeting will take place on the Kowloon City Range.

RIFLES AND EQUIPMENT.

Officers Commanding will please instruct the members of their units to draw their rifles and equipment from headquarters as early as possible.

JOINED.

Mr. J. D. Auld joined the Corps on the 22nd September, 1908, assigned Corps No. 1,051 and posted to the infantry company.

Mr. E. E. Rigold joined the Corps on the 25th September, 1908, assigned Corps No. 1,052 and posted to No. 4 company.

Mr. F. G. Carroll joined the Corps on the 28th September, 1908, assigned Corps No. 1,053 and posted to the infantry company.

RESCUED.

Gunner A. B. Blunn is permitted to resign on leaving the Colony with effect from the 22nd instant.

Sapper F. W. Quarke is permitted to resign on leaving the Colony with effect from the 23rd instant.

Sapper A. Comar is permitted to resign on leaving the Colony with effect from the 23rd instant.

Sapper R. Peartoni is permitted to resign with effect from the 28th instant.

TRANSFER.

Gunner C. Piquat is transferred from No. 1 Company, to the Engineer Company with effect from the 23rd instant.

NOTICE.

It is notified for information that the Annual Camp with be held at Stoneycutters' Island from October 17th to November 2nd, every member of the Corps should endeavour to be present for as long a period as possible. The attention of members is directed to page 337 (2) in the Corps Handbook. It is hoped that every member of the Corps will attend Camp during the preliminary drills of the first few days, otherwise the proper sequence of drills will be blundered. Members who have not yet done so, should draw their Arms and Equipment from Store as early as possible. All arms and equipment must be drawn from Store by October 10th, 1908.

The instructions for Camp will be issued shortly; every member should make himself thoroughly acquainted with all the orders therein paying special attention to orders about arms, clothing, gunnery, tactics, fire alarms, etc. All sergeants should thoroughly understand the duties of orderly sergeants.

CORPS ORDERLY OFFICER.

Officer on duty for week commencing 5th October, 1908: Lieut. W. M. Scott. Next for duty Lieut. J. A. T. Pimmer.

INVALIDED ON PENSION.

WELL-KNOWN POLICE OFFICER LEAVES FOR THE HOMELAND TO-DAY.

After serving nearly five years in the Hongkong Police Force, Police-constable (No. 34) J. Lenaghan has been invalided on a pension. He left for the homeland last Thursday, by the P. and O. steamer *Nore*.

On the night of May 13, 1908, Police-constable Lenaghan, who was then stationed at Hunghom, went to the assistance of a Chinese policeman, who was being attacked by a number of American bluejackets, who were on their way to join their ship in Kowloon Dock. In the struggle that followed, Lenaghan was struck on the head with a beer bottle, which rendered him unconscious. Assistance was soon at hand and the bluejackets were beaten off. Lenaghan was taken to hospital, where he remained for about three weeks.

Since that time his mind seemed to have been affected, and he had been noticed to have acted queerly while on duty. This was brought to the attention of the Government medical officers with the result, as stated above, that he was found unfit for further duty and was invalided.

Policeman Lenaghan—a typical young Irishman—was well-liked among his colleagues in the Force and his misfortune has been the cause of much regret.

THE DEATH OF MR. C. BRODSEN.

We regret to have to record the death of another well-known and respected Shanghai resident, in the person of Mr. Charles Brodseren, which occurred at the General Hospital yesterday morning, reports the *N. C. D. News* of 3rd inst. Mr. Brodseren entered the Hospital about a fortnight ago, suffering from kidney troubles, and gradually growing worse, he died of heart failure. The deceased, who was of German parentage, was born in Hongkong in 1860 and was educated in Germany. He joined the Hongkong branch of Siemens and Co. twenty-five years ago and remained in their service until 1895, when he came here to take charge of the Shanghai branch. He was for many years an active member of the Shanghai Chamber of Commerce and was formerly Vice-President and afterwards President of the German Association in Shanghai. He was at all times keenly interested in several branches of sport and was not only an owner of racing ponies but was for several years one of the Stewards of the Shanghai Race Club.—At the time of his death Mr. Brodseren was managing partner of Messrs. Siemens & Co. in Hongkong.—Ed. *H. K. T.*

TRADE-MARKS IN KOREA.

A recent dispatch from Chemulpo to the Japanese Press states that the Japanese in Korea were sending in to the Residency-General applications for the protection of their industrial property in accordance with the terms of the recently signed treaty between the United States and Japan regarding the protection of trade-marks, patents, designs, and copyright in Korea. Among the applications for registration were found certain trade-marks identical with those owned by foreign firms, and as a result of the discovery of this fact the foreign merchants of Chemulpo held a meeting on September 15 to discuss the question. It was then decided to send the following letter to the Director of the Patent Bureau in the Residency-General:

"Sir,—We, the undersigned, have the honour to inform you that it having been brought to our notice applications have been lodged by Japanese subjects for the registration of trademarks belonging to and used for many years by British, German, and other foreign firms doing business in Korea, leave to inquire whether it is the intention of your Bureau to grant such registration?

"As it is a subject of the very greatest importance to us, we shall thank you to kindly furnish us with a reply to this question by return of mail, and thus oblige.—Sir, Yours faithfully,

CARL WOLTER & CO.,
German Merchants.

HOLME, RINGER & CO.,
British Merchants.

NOBEL EXPLOSIVE CO., LTD., GLASGOW,
British Corporation.

Per Townsend & Co., Agents.

BENNETT & CO.,
British Merchants.

BRITISH-AMERICAN TOBACCO CO., LTD.,
British Corporation.

J. Smith Mitchell, Representative.

THE WAIWUPO.

The following is a list of matters that are said to be receiving the earnest attention of the members of the Ministry of Foreign Affairs:—(1) To discuss the unfinished Tariff treaties with Shing Kung-pao. (2) To reconsider the ceremony in vogue with reference to the receiving of Foreign Envoys. (3) The question of decorations for Consuls-General and Consuls. (4) The appointment of Ministers who have returned from abroad. (5) The duties, salary and powers of the newly created post of Commissioner of International Relations. (6) The Manchurian Treaty with Russia; (7) The increase of the salaries of representatives abroad; and (8) The question of making the posts of Minister, Secretary of Legation and Consul substantive ones like other official appointments.—*N. C. D. News*, Sept. 1st.

DISCOVERY OF A NEW COMET.

A new Comet, which is described as bright, was discovered by Morehouse at the Yerkes Observatory, Wisconsin, on September 2nd. It is at present situated upon the southern border of the constellation Cygnus and is moving northward. It is already nearly five times as bright as at the time of discovery, is still increasing in brilliancy, and will reach the point of nearest approach to the sun on December 26th.—*Communicated*.

GOLF.

The monthly competition for the Captain's Cup was held at Happy Valley between October 3rd and October 5th. The following cards were returned:

CAPTAIN'S CUP.

C. E. H. Beavis 61—3 78
C. F. Dixon 67—18 79
J. Clark 63—3 80
W. G. Worcester 60—18 81
F. B. Deacon 101—17 84
29 entries.

POOL.

M. A. Murray 84—7 27
S. G. Newall 100—18 82
F. B. Deacon 103—17 86
16 entries.

*Winner of Cup. *Winner of Pool.

HONGKONG GYMKHANA CLUB.

FIFTH MEETING.

The programme of the fifth meeting to be held at the Happy Valley, on Saturday, the 10th inst. (weather permitting) is as follows:—1.45 p.m.—FIVE MILE FLAT RACE.—HANDICAP. For all Chukponies. Jockeys, who have not won more than two official races in Hongkong, Shanghai or Tientsin allowed 5 lbs. Entrance fee \$5, 1st prize: A cup presented by Rear-Admiral R. H. S. Stokes, R.N., 2nd prize: \$35. (Entrance fees to go to whist).

Mr. Dryasdust's Earthquake, 160 lbs. Mr. Dryasdust's Coxcomb, 151 lbs. Mr. W. J. Gregson's Ard Patrick, 152 lbs. Mr. T. F. Hough's Sider Dhu, 143 lbs. Mr. H. V. Kenny's Resignation, 139 lbs. Mr. L. K. Leeson's Soudan, 139 lbs. Mr. Manning's Eglington, 141 lbs. Mr. R. F. C. Marie's Blue Nile, 151 lbs. Mr. F. H. May's Astral, 153 lbs. Mr. Medicos' Sofiano Rose, 158 lbs. Mr. G. E. Morrell's Mainstay, 140 lbs. Dr. J. W. Noble's Baluchi Chief, 143 lbs. Dr. J. W. Noble's Kirkpatrick, 136 lbs. Mr. Reinbeck's Maryland, 150 lbs.

2.45 p.m.—GYMKHANA STAKES.—Value \$100. Distance one mile. For all China ponies. Distance weight to st. & 6 lbs. Winners of an open race or open gryffin race 5 lbs. extra. Non-winning subscription gryffins allowed 5 lbs. Jockeys who have not won more than two official races in Hongkong, Shanghai or Tientsin allowed 5 lbs. A cup will be presented at the end of the season to the pony scoring most marks in the races for the Gymkhana Stakes at the Gymkhana meetings during the season, counting 4 points for a first; 2 for a second; and 1 for a third. The benefit of marks already scored to pass with the pony on a sale. Any winner of the race to carry 5 lbs. extra for each win in subsequent starts for the race, but in the event of a pony carrying the penalty not winning, 2 lbs. to be deducted next time he starts. Such 2 lbs. to remain deducted until he wins again when he will carry the full penalties without deduction. Penalties accumulative up to 15 lbs. Entrance fee \$5, and prize: \$25. (Half entrance fees to go to winner).

3.45 p.m.—GYMKHANA STAKES.—Value \$100. Distance one mile. For all China ponies. Weight to st. & 6 lbs. Winners of an open race or open gryffin race 5 lbs. extra. Non-winning subscription gryffins allowed 5 lbs. Jockeys who have not won more than two official races in Hongkong, Shanghai or Tientsin allowed 5 lbs. A cup will be presented at the end of the season to the pony scoring most marks in the races for the Gymkhana Stakes at the Gymkhana meetings during the season, counting 4 points for a first; 2 for a second; and 1 for a third. The benefit of marks already scored to pass with the pony on a sale. Any winner of the race to carry 5 lbs. extra for each win in subsequent starts for the race, but in the event of a pony carrying the penalty not winning, 2 lbs. to be deducted next time he starts. Such 2 lbs. to remain deducted until he wins again when he will carry the full penalties without deduction. Penalties accumulative up to 15 lbs. Entrance fee \$5, and prize: \$25. (Half entrance fees to go to winner).

4.45 p.m.—GYMKHANA STAKES.—Value \$100. Distance one mile. For all China ponies. Weight to st. & 6 lbs. Winners of an open race or open gryffin race 5 lbs. extra. Non-winning subscription gryffins allowed 5 lbs. Jockeys who have not won more than two official races in Hongkong, Shanghai or Tientsin allowed 5 lbs. A cup will be presented at the end of the season to the pony scoring most marks in the races for the Gymkhana Stakes at the Gymkhana meetings during the season, counting 4 points for a first; 2 for a second; and 1 for a third. The benefit of marks already scored to pass with the pony on a sale. Any winner of the race to carry 5 lbs. extra for each win in subsequent starts for the race, but in the event of a pony carrying the penalty not winning, 2 lbs. to be deducted next time he starts. Such 2 lbs. to remain deducted until he wins again when he will carry the full penalties without deduction. Penalties accumulative up to 15 lbs. Entrance fee \$5, and prize: \$25. (Half entrance fees to go to winner).

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6.45 p.m.—GYMKHANA STAKES.—Value \$100. Distance one mile. For all China ponies. Weight to st. & 6 lbs. Winners of an open race or open gryffin race 5 lbs. extra. Non-winning subscription gryffins allowed 5 lbs. Jockeys who have not won more than two official races in Hongkong, Shanghai or Tientsin allowed 5 lbs. A cup will be presented at the end of the season to the pony scoring most marks in the races for the Gymkhana Stakes at the Gymkhana meetings during the season, counting 4 points for a first; 2 for a second; and 1 for a third. The benefit of marks already scored to pass with the pony on a sale. Any winner of the race to carry 5 lbs. extra for each win in subsequent starts for the race, but in the event of a pony carrying the penalty not winning, 2 lbs. to be deducted next time he starts. Such 2 lbs. to remain deducted until he wins again when he will carry the full penalties without deduction. Penalties accumulative up to 15 lbs. Entrance fee \$5, and prize: \$25. (Half entrance fees to go to winner).

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H.M.S. *Eris* arrived and had other men of war arrived at Malacca, 29th ult., from Hakodate.

A HARBIN message states that the Harbin Flour Milling Syndicate has obtained a charter from the Russian Minister of Finance, and that work was to begin on the 1st inst.

THE Chinese Engineering and Mining Co.'s total output of the Company's three mines for the week ending September 19 amounted to 21,282 tons and the sales during the same period to 17,263 tons.

THE U.S. transport *Sword* arrived in Shanghai from Manila on 20th ult., with about twenty-five passengers. The trip up was marred by rough weather. The *Sword* is to be overhauled and repaired by the Shanghai Dock and Engineering Company, Ltd.

In consequence of the depression of trade, the population of Port Arthur has been gradually diminishing for the last few years. Three years ago it had, apart from officials and soldiers and sailors, about 15,000 inhabitants, but now the number does not exceed 5,000.

The total amount of the Bank of Japan's notes in circulation on Saturday last was Y160,000,000, showing an increase of Y1,000,000, while the gold reserve still stood at Y163,000,000. The surplus of the reserve of gold security for the issue of notes was Y4,000,000. The advances amounted to Y10,000,000.

FOR causing an obstruction at Des Vouex Road Central last Monday by placing his two stalls in the middle of the road, Chin Kai, a hawker, was fined 3*£* in the Police Court, on Tuesday. At the time of his arrest, Chin was selling nuts to his compatriots and his stalls were within two feet from the tramway line.

Mr. Julius Timm, chief electrician of the Great Northern Telegraph Company, had a nasty fall when alighting from a moving tram car in the vicinity of the Race Course at Shanghai on Monday evening, 28th ult., and is now in the General Hospital with his left arm broken and his right hand severely bruised.

AS a result of the suggestions of M. E. T'ang Shao-yi upon the necessity of reforming the currency of the country on a uniform basis, their Majesties have commanded the Ministry of Finance and the Council of State Affairs to report on the matter, as it is the Imperial wish to put H.E. T'ang Shao-yi's advice into execution as early a date as possible.

THE Japan Mail understand that Capt. C. T. S. Filmer, of the Hongkong Army, who arrived in Yokohama the other day, has resigned from the Toyko Kisen Kaisha's service. He left on the 22nd ult., by the *America Maru*, for San Francisco, where he has very promising business prospects in partnership with his brother-in-law. Capt. Filmer will be greatly missed in Yokohama.

IN response to a petition from the Canton Chamber of Commerce H. E. Chang Jen-chun, Viceroy of the Two Kwang provinces, has telegraphed to Viceroy Tuan Fang of the Liangjiang provinces, asking him to instruct the likin bureaux at Chinkiang and Wuhu to make a reduction of the rice likin, so that Canton merchants may purchase the cereal for those who are suffering from the floods, and sell it to them at cost price.

VICE-ADMIRAL Sakamuro has been appointed to represent Japan on the Committee which is about to meet in London to enact regulations for the establishment of an international price court. That such a tribunal should be established was voted at the recent Hague Conference, but as the details required much consideration, it was resolved that the vice principal naval Powers of the world should send representatives to form a committee for the purpose of drawing up rules.

THE *Mofu Shimbô* reports, says the *Nagasaki Press*, that the construction of dry-docks at Okubo, Mofu, will be begun on October 3rd, the inauguration of the work being celebrated with due ceremony. The initial undertaking in connection with the scheme is the reclamation of 12,000 *tsubo* of land from the sea. Application has been made for permission to reclaim 70,000 *tsubo* in addition, and it is hoped that the whole of the reclamation work will be completed within a year.

IN the Supreme Court, last Wednesday, Chan Tim, a merchant, trading as the Chan Tin Kee firm, of 140, Queen's Road East, boiler makers' establishment, brought an action against Lo Fuk, a merchant residing at 277, Station Street, North Mongkok, to recover the sum of \$102—work done and material supplied. Mr. G. E. Morell, of Messrs. Goldring, Barlow and Morell, appeared for the plaintiffs; Mr. Otto Kong Sing represented the defence. Judgment was entered for the plaintiff with costs.

BECAUSE he was in a hurry to leave work for his mid-day meal, a bricklayer met his death on the 2nd inst. The man, Chan Foon, was engaged in repairing the verandah of house No. 84, Queen's Road East. He had been at work for some time when the foreman came round, and notified Chan that it was "chow" time. In his hurry to come down the ladder Chan missed his footing and fell to the footpath—a distance of about eight feet. He landed on his head, and was picked up in an unconscious state and taken home. He died on the same day, the result of a fractured skull.

A HANKOW dispatch states that a number of gentry, literati and prominent merchants of the three cities of Wu-chia, Hanyang and Han-kuo held a meeting last week at the latter port to discuss a proposition made by Grand Secretary Chang Chih-tung to borrow Ts. 15,000,000 from a foreign syndicate for the purpose of starting without delay the construction of the proposed Szuchuan-Hankow Railway. Nothing definite was arrived at during the meeting as certain important information is needed before a decision can be taken.

SAY the current issue of the *Sporting Times*: It is always said that the plans for the Hongkong barracks went astray, and that the Belfast barracks were built in Hongkong and the Hongkong barracks in Belfast. There are to be barracks built in Singapore for the Indian regiment now quartered there, and to prevent all possible mistakes the Government sent an expert out to the island to design them. When the designs came out to the Straits it was found that they were for charming bungalows, but with no verandahs. A bungalow without a verandah in the Singapore climate is about as useful as one without a roof.

The British Consul at Swatow reports that the introduction of Japanese hand looms in that district is giving rise to an industry that promises to increase the importation of foreign yarn. These Japanese machines, which work many times quicker than the old-fashioned Chinese looms, are made of wood, and are of sufficiently simple construction to be copied by the natives. They cost about \$3 each, and will turn out ten to twenty yards of cloth daily at a cost of 2*£* a yard for labour. At present there are three factories engaged in this industry in Chao-Chow Yu and neighbourhood and one at Cheng-Hai. There are also a good many at Hing-Wing at which cloth is manufactured by these new looms.

FOK, having in his possession 500 pounds of opium, which a Chinese, Li Kau, a man 60 years of age, was fined \$15 in Wednesday. Another man named Ng Shiu Ki, was fined \$150 for having in his possession 150 pounds of opium.

BECAUSE U Tuk Sang was foolish enough to steal two brass bushes, valued at \$1, he had to pay the penalty of his crime by being sentenced to three months' hard labour at the Police Court, last Wednesday morning.

IT is proposed by the Central Government in Peking to abolish the post of "Star General of Foochow, and to put in its place a Senior and a Junior Secretary of Banner Affairs. The Star General of Foochow also has the post of Superintendent of Customs for that City.

A DARING robbery was committed at No. 320, Queen's Road Central last Tuesday, when an armed, employed by Ho Sam, a married lady, stole from a locksmith drawer of her mistress \$148 and one brooch valued at \$1. On Wednesday morning, the delinquent was sentenced by Mr. J. H. Kemp to four months' hard labour.

AT a conference of the members of the Council on State Affairs, Prince Ching advocated the promulgation of a law requiring cultivation of the poppy throughout the Empire to stop planting the poppy at the end of three years from this year. As this period was considered by the majority of those present to be too short a time, it was afterwards decided to recommend to their Majesties that an Imperial Edict be issued making the limit of five years whereby all cultivation of the poppy shall be stopped, in place of the ten years' limit ordered by a former edict.

THE *Malta Times*, of 26th ult., says:—Yesterday afternoon, Norman Taylor, second officer of the *Yuenlong*, appeared in court and pleaded guilty to the charges of attempting to smuggle opium and lottery tickets into the Philippine Islands. Taylor was arrested last Tuesday afternoon shortly after the arrival of the *Yuenlong* in Manila Bay, having in his possession at the time 49 cans of opium and a quantity of lottery tickets. When arraigned in court he made a full confession of his guilt and begged the mercy of the court. Judge Smith imposed sentence of one year's imprisonment and a fine of \$1,000 in the opium case and a fine of \$500 in the lottery ticket case.

A SEOUL telegram to the *Malibok* states that the Imperial Decree promulgated on August 10th last year ordering the people to cut off their top knots has proved ineffective. At a meeting of Local Governors held at Surwon, Kyong Kiwo, a few days ago, a resolution was consequently passed urging the people to observe the Decree by September (lunar calendar). The resolution pointed out that it was improper for persons to retain their top-knots when the Emperor and other men of high standing had cut theirs off. It is reported that the police summoned about one hundred rickshaw men to the police station and advised them to have their hair cut short, explaining the matter thoroughly from the stand-point of economy and cleanliness. They all, with the exception of four men, did not take this advice and to carry it into practice.

We note from American papers that Mr. Charles Barnes Towns, of the New York State Institute, who is at present in North China, has been called in consultation with the United States Commission to the International Opium Conference, as an authority on drug addiction, use and sale of opium, statistics as to users, and allied questions, arising in the official consideration of such subjects in America. This will interest those who are watching the headway being made by the Charles B. Towns Institute in China, and particularly the branch in our port. In connection with the International Conference, which meets in Shanghai in January, we also note that Bishop Brent is now in Washington conferring with the American Government, and with Dr. Hamilton Wright, acting chairman of the United States Commission. Bishop Brent headed the Philippines Commission, which went exhaustively into the opium question in China some four years ago. —*China Critic*.

THOSE Americans who are at present eager for their country to enter upon a treaty with China might find some instructive reading in the book on the Chinese, written by the late Sir John Davis, K.C.B., sometime Governor of Hongkong. He relates that the American flag disappeared from Canton in 1832, owing to a dispute on the subject of precedence between the American Consul and the captain of an American frigate. Neither of these gentlemen could see his way to calling on the other. The true and unchanged opinion of China on the subject of all foreign States and rulers may be gathered from the Imperial Edict referring to Lord Ambassador's Embassy:—To observe the laws of politeness to the Sovereign, who had sent us letters indicating a wish to show us due obedience, we accepted the most trifling of his presents, in order to gratify him. We sent him, as a reward, rare stones, so executing the command of Confucius, "Give much, receive little." We told the Ambassador to go back with speed, that the King might feel respectful gratitude.

THE scheme for the encouragement of the export of yarn was rejected on Friday by the committee of the Spinners' Association, as already reported in our columns, say the *Japan Chronicle* of 22nd ult. The scheme was proposed by Mr. Taniguchi, a leading member of the committee, its essential feature being the granting of a bounty of Yen on each bale of coarse yarn, 2*£*'s and under. The total export per year of yarn coming under this category was estimated at 350,000 bales, the bounty on which would amount to Yen 750,000. This sum was to be raised by imposing a tax of Yen 50,000 on 750,000 bales consumed in Japan, and of Yen 100,000 on 350,000 bales intended for export abroad. We understand, however, that the proposal was not taken seriously by the meeting; indeed it was not intended to be taken seriously, being introduced merely in order to raise a debate. It is pointed out that, owing to a decline in the price of raw cotton, there are signs of an improvement in the home market. Under the present conditions of the industry there is a prospect of a fairly good profit being made by spinning companies, and it is therefore considered advisable to direct attention to the home market rather than to trouble about schemes for the encouragement of export.

THE British Consul at Swatow reports that the introduction of Japanese hand looms in that district is giving rise to an industry that promises to increase the importation of foreign yarn.

These Japanese machines, which work many times quicker than the old-fashioned Chinese looms, are made of wood, and are of sufficiently simple construction to be copied by the natives. They cost about \$3 each, and will turn out ten to twenty yards of cloth daily at a cost of 2*£* a yard for labour. At present there are three factories engaged in this industry in Chao-Chow Yu and neighbourhood and one at Cheng-Hai. There are also a good many at Hing-Wing at which cloth is manufactured by these new looms.

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The Hongkong Telegraph.

(ESTABLISHED 1881.)

NEW SERIES No. 5890

九月廿四日光緒

SATURDAY, OCTOBER 10, 1908.

大英報

香港英美報

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Hongkong, 12th January, 1908.

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INCORPORATED BY ROYAL CHARTER, 1853.

HEAD OFFICE—LONDON.

PAID-UP CAPITAL £1,200,000

RESERVE FUND £1,125,000

RESERVE LIABILITIES OF PROPRIETORS £1,200,000

INTEREST ALLOWED ON CURRENT
ACCOUNT AT THE RATE OF 2 PER CENT. PER
ANNUM ON THE DAILY BALANCE.

ON FIXED DEPOSITS FOR 12 MONTHS 4 PER CENT.

" 6 " 3% "

" 3 " 2% "

JOHN ARMSTRONG,
Manager.

Hongkong, 13th May, 1908.

[29]

DEUTSCH ASIATISCHE BANK.

CAPITAL FULLY PAID-UP.—Sh. Tails 7,500,00

HEAD OFFICE—SHANGHAI.
BOARD OF DIRECTORS: BERLIN.

BRANCHES:

Berlin, Calcutta, Hamburg, Hankow

Kobe, Peking, Singapore, Tientsin

Tsinan, Tsingtau, Yokohama

FOUNDED BY THE FOLLOWING BANKS AND
BANKERS:

Koenigliche Soesthandlung (Preussische Staatsbank).

Direction der Disconto-Gesellschaft

Deutsche Bank

S. Bleichroeder

Berliner-Handels-Gesellschaft

Bank fuer Handel und Industrie

Robert Warschaw & Co.

Meindlsohn & Co.

M. A. von Rothschild & Soehne

Frankfurt a.M.

Norddeutsche Bank in Hamburg, Hamburg.

Sal. Oppenheim Jr. & Co., Koeln.

Bayerische Hypotheken und Wechselbank, Muenchen.

LONDON BANKERS:

Messrs. N. M. ROTHSCHILD & SONS.

THE UNION OF LONDON AND SMITH'S BANK,
LIMITED.

DEUTSCHE BANK (BERLIN), LONDON AGENCY,
DIRECTION DER DISCONTO GESELLSCHAFT.

INTEREST allowed on Current Account.

DEPOSITS received on terms which may be

learned on application. Every description of

Banking and Exchange business transacted.

A. KOEHN,
Manager.

Hongkong, 4th December, 1907.

[30]

Intimations.

HONGKONG ST. ANDREW'S SOCIETY.

ST. ANDREW'S BALL, 30.11.08.

AND THREE PRACTICE DANCES.

SCOTSMEN desiring to subscribe to the

above are requested to forward their

names to the undersigned.

DAVID WOOD,
Hon. Secretary.

Hongkong, 3rd October, 1908.

[39]

FRENCH STORE

(late A. Chazalon & Co.)

6, QUEEN'S ROAD CENTRAL.

HAVE just received a Fresh Assortment

of AMERICAN GOODS comprising

the following:-

SALT HERRINGS, MACKERELS,

SALMON BELLY, CADFISH

BLOCKS, SPICED NORWEGIAN

ANCHOVIES, SARDELLES,

CANNED FRUITS, ASPARAGUS,

&c., &c., &c.

Hongkong, 22nd August, 1908.

[40]

THE ISL. PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY.

| FOR | STEAMERS | TO CALL ON | REMARKS |
|------------------------------|-----------------------------------|-----------------|----------------------|
| SHANGHAI, MOJI, KOBE & PODNA | YOKOHAMA | About 13th Oct. | Freight only. |
| SHANGHAI | ASSAGE..... Capt. C. L. Daniel | About 15th Oct. | Freight and Passage. |

LONDON, &c., via usual Ports DELTA
Capt. D. W. Snow

17th Oct., Noon See Special
Advertisement.

F. J. ABBOTT,
Acting Superintendent.

Hongkong, 5th October, 1908.

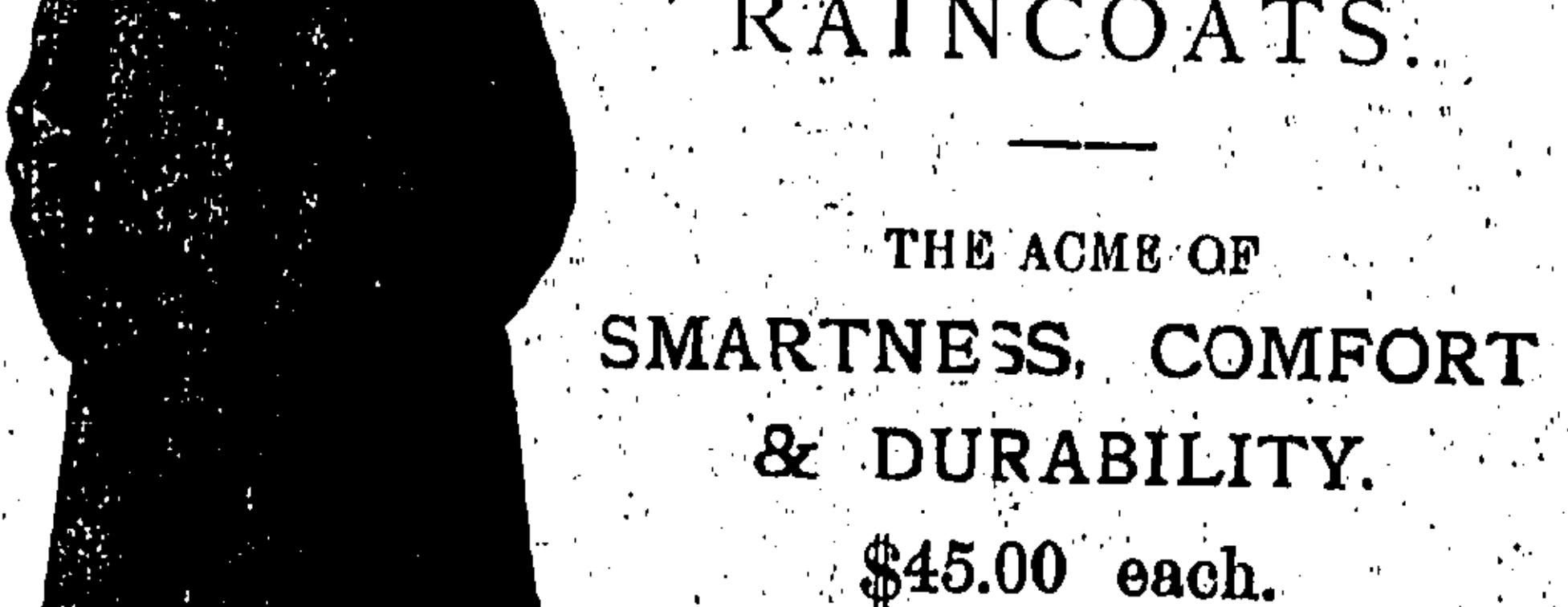
[41]

Intimations.

LANE, CRAWFORD & CO.

AGENTS FOR

AQUASCUTUM RAINCOATS.



THE ACME OF
SMARTNESS, COMFORT
& DURABILITY.

\$45.00 each.

OTHER MAKES

From \$25.00 each.

LANE, CRAWFORD & CO.

V.O.S.

EXTRA SPECIAL FINEST
LIQUEUR
ARE THE BEST WHISKIES OBTAINABLE.

SOLE AGENTS:

Telephone No. 75.

Intimation.

Powell's ALEXANDRA BUILDINGS.

Now on Show.

NEW GOODS.

FOR LADIES.

Parisian Millinery.

Untrimmed Straws and Felts.

Costumes, Coats.

Blouses, Golf Jerseys, Viyella Shirts.

Dress Skirts and Underskirts.

Tweeds, Voiles, Eoliennes, etc.

FOR CHILDREN.

Frocks, Tunics, Coats, Suits, Hats, Shoes, Hosiery, Gloves, etc.

POWELL'S ALEXANDRA BUILDINGS.

Hongkong, 8th October, 1908.

Intimations.

MEDICAL DEPARTMENT.

IT is hereby notified that "ENDWERS" will be received at the Colonial Secretary's Office until Noon of SATURDAY, the 1st October, 1908, for the supply of Aerated Waters; Bedding and Clothing; Beers, Spirits, Wines, &c.; Chemicals, Drugs, and Surgical Instruments; and Sundries; Furniture, &c.; Milk, &c.; Provisions; Sundries; and Washing (Schedules Nos. 1 to 9) required locally, to this Department, for the period of one year, from the 1st of January next inclusive.

For form of tender apply at the Colonial Secretary's Office.

All other information may be obtained from the Principal Civil Medical Officer at the Civil Hospital.

J. M. ATKINSON,
Principal Civil Medical Officer,
Hongkong, 7th October, 1908.

A WALK WITH THE DEVIL.

AT HIS SATANIC MAJESTY'S.

It is the first night of "Faust". His Satanic Majesty is boasting over with beauty and fame and wealth and nobility and brains. The phiz standing up to roar at every face it can fit with a name, for the pit is nearly omnipotent. You would think it was playing charades, for as each picture postcard face appears in the doorway it instantly yells the owner's name. The owner, being usually a pretty actress, smiles prettily and then everybody else smiles. We are like a happy family, vastly pleased with ourselves and honestly excited and flattered and romping' and thrilled with that fresh, familiar, fitz-augustus emotion which is like no other emotion. It is not unlike the emotion that bubbles in a house of Commons on the eve of a great debate, but it is more electrical. There is more gaiety in it. There is also a good deal more hysteria in the air, for the devout playgoer is an innocently abandoned emotionalist who is not afraid of letting his feelings break loose. Besides, there are more women than men, and women have less emotional hypocrisy than men. They can live more unreserved in the mood of the moment than the frigid sex. They are not only more emotional than we are, but they make us more emotional. A theatre filled with men would be a bad audience. It would be almost proof-proof and actor-proof. Women are the nerves of the theatre.

ENTER THE DEVIL.

I step gingerly with male clumsiness towards my stool and am astonished to find a man sitting in it. He is a youngish man, with a restless eye and a hesitating manner. I am about to explain his error, but he quickly rises and bids me to sit down. Then he promptly sits on my knee! Oddly enough, I do not feel his weight. He is impalpably palpable, visibly invisible. I can see him and see through him at the same time. Nobody else appears to notice him. While I am trying to remember what I ate at dinner, he whispers in my ear.

"Excuse me, sir," he says, "I am the Devil!"

"The Devil you are!" I whisper.

"The fact is, Mr. Tree forgot to send me a ticket, and I could not buy one at the box-office. As I like to see myself as others see me, I hope you will share your seat with me."

"With pleasure," I stammer, and swiftly seeing the possibility of a journalistic scoop, I add—add—"on one condition."

"Name it," he murmurs, with a genial smile lighting up his nascent fair moustache.

"That you tell me what you think of the new Mephistopheles."

"Nothing would please me better, sir. You see, I am a lonely devil. I have been away so long that everybody has forgotten me. My old friends, many of whom are here, to-night, cut me dead."

"But, your Majesty, we all thought you were dead. Even the theologians came to that conclusion towards the end of the last century. Are you really alive?"

"I have been in exile so long that I had almost ceased to believe in my own existence, but to-night I am cheered by the prospect of my own resurrection. It is like old times to see the World and the Flesh going so strong." His Satanic Majesty throws a merry glance over his shoulder, and airily waves his hand at a great financier who is staring sleepily at him without a sign of recognition.

"He doesn't know me," sighs the mysterious Stranger. "Stupidity is worse than ingratitude. But never mind! I do bad by stealth! It's a wise servant who knows his own master."

MEMORIES AND REGRETS.

The curtain goes up, and Satan claps his white-gloved hands gaily as Mephistopheles appears amid a bevy of golden cherubim, against a vague back-ground of crags and clouds.

"Geechee would be pleased," he mutters. "Tree is devilishly like what I used to be. I like his casque. The greeny-black wings on it are very poetic. That scaly armour is diabolically handsome." His make-up is quite realistic. I wore that face of beaten iron in the good old days when Martin Luther threw inkpots at me and Billy Blake drew me and Gus Doré caricatured me and Milton canonised me. The perpendicular wrinkles over the nose is quite good. Yes, Tree is a charming old-fashioned devil. Why, his eyes have my own old green glint. Heigh ho!"

"Why do you say?"

"A touch of nostalgia, sir. I was thinking of old and happy far-off things. You see, it's a bit of a come-down to find myself taken up by the Theatre after having been sacked by the Church. I would rather be taken seriously."

"You are hard to please, Sir. We are all taking you seriously to-night."

"No, my friend; you cannot deceive the devil. I am only a poor mountebank, a painted shadow, an expensive ghost. Phillips and Carr are doing their best, I know, but the times are out of joint. You can all do without me. Even sin, my stock-in-trade, has been scrapped by the new parsons. There are no sinners left and hardly any saints. A good sound conscience is almost as rare as a fit of remorse."

"Cheer up, your Majesty; things are not so bad as you imagine. Think of Abdul the Damned, for example."

"Bah! Abdul has disappointed me. He is a hopeless renegade."

"At the moment Mephisto's face is dawning in the dark, fading backwards out of a faint ghostly glimmer into a livid depravity robed in red."

"Couldn't do it better myself," growls Apollonius, with a note of jealousy in his husky voice.

"But you had no limelight, Sir!" I protest.

"I invented it. Just look at that!"

Mephisto is writing, and blue flames are spitting early from his quill.

"That's new, at any rate," I hint.

"Yes," he groans. "I never thought of that."

Intimations.

THERAPION.

This preparation successfully cures many diseases, and reliable Par. of Medl has every int. of the Continental Hospitals in Europe, Russia, America, Malaya, etc., well known for its efficacy. This is a compound of various medicinal plants, and has indeed made giant strides during the past century, and among them some that were uniformly adopted, and that it's worthy the attention of those who require such a remedy we may mention the following:—
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Intimations.



A. S. WATSON & CO.,
LIMITED.

ESTABLISHED A.D. 1841.

AERATED WATER

MANUFACTURERS.

THIS SEASON'S SPECIALTIES—

Lime Fruit

Champagne,

Dry Ginger Ale,

Lemon Squash,

Champagne Cider,

Orange Champagne.

WATSON'S
FRUIT SYRUPSMixed with Aerated or plain
water makeDELICIOUS COOLING
DRINKS.Guaranteed to be made from the
PURE JUICE OF SOUND RIPE
FRUIT.A. S. WATSON & CO.,
LIMITED.

HONGKONG, CHINA AND MANILA.

ESTABLISHED 1841.

Hongkong, 29th September, 1908.

LOCAL AND GENERAL.

Mr. Ijia, the new Japanese Minister to Peking, has left Japan to take up his post.

The German mail of the 10th September was delivered in London on the 9th inst.

Dr. H. S. Bennett is authorized to practice medicine and surgery in the Colony.

Mr. E. A. de Carvalho returned to the Colony from leave of absence and resumed duty as cashier at the Treasury on 9th instant.

The reconstructed *Sorogon*—now the *Cortoil*—is ready for sea. She looks spic and span in her new coat of paint in Hubigham Bay.

His Excellency the Governor has been pleased to appoint Mr. E. C. L. Lewis to act as Postmaster General with effect from the 1st instant until further notice.

A PORT ARTHUR dispatch states that an English capitalist is making investigations with a view to establishing a brewery at Port Arthur with a capital of Y300,000.

JAPANESE labourers to the number of about 800 have been engaged by the Meiji Colonization Company for Peru. The emigrants were to leave Yokohama by a French steamer direct for Peru.

The Chinese Engineering and Mining Co.'s total output of the Company's three mines for the week ending 26th Sept., 1908, amounted to 19,131.51 tons, and the sales during the period to 19,241.85 tons.

A NEW YORK special to the *Shanghai Times* of 5th inst. says:—The newspapers are publishing a report that His Excellency Tang Shao-yi's real mission to this country is to succeed H. E. Wu Ting-fang as Minister.

OUR readers will be interested to note that Mr. Montalvo de Jesus is to read a paper before the China Branch of the Royal Asiatic Society on the afternoon of the 8th inst. on "The Opium of Shanghai."—*Shanghai Times*.

TEN dollars or 14 days was the sentence passed on Cheung Man Hui, a married woman, for destroying some fine trees belonging to Government on the hillside near Woosung under the Water Conservancy Board, and he is claiming damages against a Dutchman named A. Renaud for alleged libel.

AT the time of our representative's visit to Kowloon Dock this morning, it was observed that H. M. destroyer *Whiting* was completing her extensive repairs in the No. 2 dock. She has had practically a new bottom. All the work below waterline was being carried out by the Dock Co.'s staff under Mr. Wilson, the Naval officers and mechanics are attending to all other work.

WE understand that the first shallow-draft gunboat built in England for the Portuguese Government for service in Macao waters is due to arrive in Hongkong some time in December. She is being sent out in sections by her builders, and will be put together in Hongkong. The local Dock Co. will be placed in possession of specifications for the job on Monday next, with a request to tender for the contract.

FOR gambling in a passage leading off Battery Path at West Point yesterday, ten men were fined \$10 each at the Police Court, this morning.

FOR having in his possession four candelabras of prepared opium without a license, Fung Mak, a farmer, was fined \$3 by Mr. J. H. Kemp this morning.

IP KWAN, a widow, was fined \$4 at the Magistrate this morning for offering fowls for sale in Queen's Road East in a place other than a public market.

THE last of the steam lighters for the Bangkok service of the N. D. L. is nearing completion at the shipyard at Kowloon. She will be ready for launching about the 24th inst.

THE Chusan Railway, which the Germans are constructing in Shantung, is being strongly opposed by the Waiwupu. The Chinese claim that this railway is contrary to the agreement and treaties between the two countries.

AT the Police Court, this morning, Inspector Fenton charged two men with keeping a common gaming house at No. 8, Moon Street; and nine others with taking part in the gambling. A fine of \$100 was imposed on the first and second defendants, while the others had each to pay \$5.

THE *Rurik*, ready for service in the Russian navy, has just left England for St. Petersburg, having been taken over by the Russian authorities from the builders on Sept. 5. The vessel is remarkable in several respects, combining a commendable compromise of the conflicting qualities of offence, defence, speed, and tactical endurance.

A LIBEL action will take place at an early date in the Netherlands Consular Court, Shanghai. The plaintiff is Mr. D. Stratton, an engineer in charge of the dredging work which is being carried on at Woosung under the Whampoa Conservancy Board, and he is claiming damages against a Dutchman named A. Renaud for alleged libel.

AT the time of our representative's visit to Kowloon Dock this morning, it was observed that H. M. destroyer *Whiting* was completing her extensive repairs in the No. 2 dock. She has had practically a new bottom. All the work below waterline was being carried out by the Dock Co.'s staff under Mr. Wilson, the Naval officers and mechanics are attending to all other work.

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A DARING BURGLARY.

The story of a very daring burglary was told by the Magistracy this morning, when Chan Fuk, a Chinaman having no occupation, was arraigned before Mr. J. R. Wood on a charge of burglary. The scene of the outrage was the ground floor of No. 81, Des Vaux Road West, where Chan Hau, an accountant of No. 38, Des Vaux Road West, resides. Some time last night, the defendant gained admittance into the complainant's room. Every nook and corner was searched and everything where booty was likely to be found rifled. Among other things that Chan took were six pieces of clothing, valued at \$13.50, and 24 yards of grey, cotton cloth, worth \$1—of the total value of \$17.50, Chan pleaded guilty this morning and was sentenced to six months' hard labour.

THE UNITED STATES.

Washington, October 3.—The shortage of money for the campaign is causing considerable anxiety to the Republican Party. In a speech at Denver Mr. W. H. Taft has denounced Mr. Samuel Gompers, President of the American Federation of Labour.

Mr. Nicholas Longworth, President Roosevelt's son-in-law and member of Congress for Ohio, has expressed the opinion that Mr. Taft will be President for eight years and will then be followed by Mr. Roosevelt.

Mr. T. W. Lawson, the well-known broker and author of "Frenzied Finance," has been injured in an accident caused by a runaway horse.

The *New York Herald* forecasts that Mr. Bryan will gain New York City.—N. C. D. News.

A THIEF'S DOWNFALL.

One of those men who have an inherent mania for trespassing in proscribed grounds in the hope of making a big haul was arraigned before Mr. J. H. Kemp in the Police Court this morning. The man's name is Chan Cheung, and he was charged with stealing a quantity of zinc sheeting of the approximate value of \$1. Sometime yesterday afternoon Chan wended his way to Messrs. Butterfield and Swire's shipyard at Quarry Bay with felonious intentions in his head. He managed to get inside the premises and on seizing a basket containing zinc sheetings, the temptation was too strong to resist. He took French leave for coming into possession of the metal, and by way of hoodwinking the authorities, covered the basket which contained it with another empty one. Chan's next step was to make himself scarce, and thus he proceeded to do, when Kaloo, an Indian watchman employed in the shipyard, had his suspicions aroused. He arrested Chan's progress and examined the contents of the lower basket, when he found the metal ingeniously hidden at the bottom. The actors in the farce met together at the Police Court, this morning, when Chan was given three months' hard labour.

AT St. Andrew's Church, Kowloon, to-morrow, (the Sunday after the Second Anniversary of the Dedication of Opening of the Church) the Holy Communion will be administered at 8 a.m. Morning Prayer and Sermon at 11 a.m.; attended (weather permitting) by the Church's parade party of "F" Company, Middlesex Regiment. Evening Prayer and Sermon at 6 p.m., when the Venerable Archdeacon Banister will officiate and preach. The Offertories will be in aid of the Church Maintenance Fund, which (being in the Treasurer's debt, and having further large claims to meet in the near future) is in urgent need of very generous help.

Another Kowloon Launch.

PORTUGUESE GUARD SHIP
CHRISTENED.

THE "DILLY" THE SECOND.

Three launches within one month is afeat which any shipbuilding yard may be proud of. That has been accomplished by the Hongkong and Whampoa Dock Co., this morning, when the new *Dilly*, built to the order of the Portuguese Government, as represented by Mr. J. J. Leiria, Consul for Portugal, took the water in Hunghom Bay on the other side of the harbour. The *Kiang Tsu* and the *Kiang Chi* were successfully launched in September and the *Dilly* to-day, making three vessels in all to be built for the Chinese and Portuguese Governments, respectively, in one month.

The subject of our notice to-day having been completed to the order of the Portuguese Government it followed that Madame Leiria, wife of Consul Leiria, should have been the central figure in the pretty ceremony at Kowloon to-day. When the party of guests landed from the special launch which conveyed them from Hongkong, at the farthest western end of the shipyard, the *Dilly* was conspicuous by the quantity of bunting which she displayed. The platform for the accommodation of visitors was also gaily "dressed" for the occasion. Among those present were:—Rear-Admiral R. H. S. Stokes and Mrs. Stokes, Mr. Blanchflower, secretary to the Rear-Admiral; Capt. Germano Dias, A.D.C. to the Governor of Macao, representing His Excellency Senator Alves Roçadas; Lieut. Ventura, of the Portuguese Navy; Mr. Miranda Guedes, Director of Public Works, Macao; Consul and Madame J. J. Leiria; Mr. von Wieser, Consul for Austria, and Mme. von Wieser; Mr. Robt. Mitchell, chief manager, Hongkong and Whampoa Dock Co.; Mr. W. Wilson, manager at Kowloon; Mr. J. L. de S. Alves and Miss Alves; Dr. and Mrs. Forsyth; Mr. and Mrs. M. A. A. de Souza, Miss E. Caivalho, Mr. and Mrs. Leitão, Miss M. Rezende, the Misses Loureiro, Mr. and Mrs. McDonald; Mr. and Mrs. A. M. L. Soares, Mr. and Mrs. A. A. Alves, and Messrs. F. J. V. Jorge, J. Martin (draughtsman, Kowloon Docks) and P. N. da Silva.

Capt. Germano Dias wore his full military uniform with his numerous decorations including the insignia of the Torre de Spada for signal valour in the Cuamato campaign at which the present Governor of Macao won so much distinction.

The most prominent feature of the *Dilly's* decoration was undoubtedly the large Portuguese flag which fluttered to the steady breeze from the fore of the new guard ship.

Light drizzle fell as the party of visitors landed at Kowloon and for a little time after they had taken up their positions on the platform. It is singular that no sooner did the *Dilly* slide down the ways, the sun pierced through the dark, lowering clouds lending brightness and colour to the scene around.

When all was ready Mr. Mitchell handed Mrs. Leiria the bottle of champagne which was fastened to the bow of the *Dilly* by silken cords with the national colours of Portugal entwined. It was a singularly appropriate compliment which was greatly appreciated by the Portuguese assembly and particularly grateful to Senhor Leiria and the representatives of the Macao Government.

With the removal of the last block the *Dilly* began to move and as she glided faultlessly down the ways Mrs. Leiria, in capital style, dashed the bottle of champagne across her bow, naming her the *Dilly* as the vessel took to her element. Then the spluttering noise of cracklers on deck and the yell of delight of the hundreds of native labourers and mechanics, who were interested spectators, announced the complete success of the pretty ceremony, prettily performed.

The tug *Dad's Gillie* at once took the *Dilly* in tow to a buoy allotted to her in the bay. It may be mentioned that the *Dilly* was launched with her own steam up. Because, however, of the abnormal high water, owing to the impending typhoon, which raised the stern of the *Dilly* quite two feet from the blocks, it was found necessary by Manager Wilson to have the rudder securely fastened to a timber placed cross-wise to enable the successful launching of this vessel. But for this circumstance, the visitors would have been given an exhibition of the *Dilly's* steaming capabilities which will now be reserved upon the official trial take place later.

When three lusty cheers had been given to the *Dilly* on the call of Mr. Mitchell, that gentleman presented Mrs. Leiria with a gold watch bracelet as a souvenir of the occasion which he asked Mrs. Leiria to accept from his Company. The bracelet was suitably inscribed.

"Thank you so much, Mr. Mitchell," was the curt and expressive acknowledgment graciously made by the lady.

At Chief Manager Mitchell's invitation the party adjourned to the drawing office.

After the assembly had been served with wine, Mr. Mitchell, in proposing success to the *Dilly*, said they were met that morning to witness the launching of the vessel which had been so gracefully performed by Mrs. Leiria. That lady was careful that the *Dilly* did not get to the water before she had broken the bottle of champagne across her bow, and when she did so, the *Dilly* sped away to the good wishes of all. She was a sister ship of the vessel of the same name built by the Hongkong and Whampoa Dock Co. for the Portuguese Government some twenty years ago. That the work had proved satisfactory was shown by the fact that the engines of the first *Dilly* had been put back into her successor, they were found to be in such perfect order and sound condition. That fact bespoke also the efficiency and skill of the Portuguese Naval Officers and also proved what excellent mechanics the Portuguese were

to preserve the engines as they had done. He hoped that the new *Dilly* will prove as great a success as the first one was and would have a useful career before her for many years to come. He thanked Mrs. Leiria for her kind services in christening the *Dilly* in so graceful a manner, and in proposing success to the vessel he would couple with it the name of Consul Leiria. (Applause.)

In thanking Mr. Mitchell on behalf of his wife, Mr. Leiria said:—Rear-Admiral Stokes, Captain Guimaraes, Ias, Lieut. Ventura, Mr. Robert Mitchell, ladies and gentlemen—in the name of the Portuguese Government I thank you for your kind presence here this morning, and also for the way you drank to the prosperity and God Speed to the *Dilly*. I do not know whether you are aware that this is the second *Dilly* built by the Hongkong and Whampoa Dock Company, Limited, for the Portuguese Government. Her namesake fulfilled admirably the functions of a coast guard ship.

The *Dilly* the Second, when completed will fulfill all the requirements of such a vessel, and these requirements, ladies and gentlemen, are the work of the builders; and who are the builders but Mr. Robert Mitchell and his staff. To these gentlemen credit is due for the creation of the pretty model of a cruiser which we have just seen launched today. On behalf of Mrs. Leiria I beg to tender her thanks for the pretty souvenir she has just received of this interesting ceremony, and for the Dock Company's courtesy in inviting her to have her name associated with this interesting ceremony. Ladies and gentlemen, I have to ask you to kindly join me in drinking to the prosperity of the Hongkong and Whampoa Dock Company, Limited, and also give three cheers and a "tiger" to Mr. Mitchell and his capable staff of designers, constructors and shipbuilders. (Applause.)

There was an enthusiastic response.

Mr. W. Wilson thanked Mr. Leiria, on behalf of the Dock Co.'s staff, for the complimentary remarks and hoped that the Portuguese Government would favour his Company with some more of their orders. (Applause.)

This concluded the ceremony and the visitors re-embarked on board the Dock Co.'s launch for Hongkong, arriving shortly before 11 a.m.

The *Dilly* is built entirely of wood. Her length between perpendiculars is 120 ft., extreme breadth 18 ft. 6 in., and depth of hold 9 ft. The boiler is a new one, but the engines belong to the old *Dilly*. She has one funnel and carries two masts.

Capt. Germano Dias wore his full military uniform with his numerous decorations including the insignia of the Torre de Spada for signal valour in the Cuamato campaign at which the present Governor of Macao won so much distinction.

The second drawing of lots by proprietors of opium-smoking dens within the International Settlement to decide whose establishments should be closed in accordance with the resolution of the Ratepayers' meeting in March providing for the closing of 25 per cent of the opium dens and shops by July 1 and the remainder on or before December 31, 1909, took place at the Town Hall on Saturday afternoon, 3rd inst., when a second 25 per cent were drawn. The interest shown in the proceedings was not so great as on the former occasion, and no speeches were made. Mr. Char-Lai-long (comprador to Messrs. Jardine, Matheson and Co.) and Mr. Yu-Ya-ching (comprador to the Netherlands Bank) were present, at the invitation of the Municipal Council, to witness the proceedings, in order to give confidence to the Chinese concerned. Lieut.-Col. Bruce, Captain Superintendent of Police, and the Municipal Officers were also present at the drawing, the result of which showed that 350 opium establishments are to close their business by December 31 next.—N. C. D. News.

THE CLOSED HOUSES.

The second drawing of lots by proprietors of opium-smoking dens within the International Settlement to decide whose establishments should be closed in accordance with the resolution of the Ratepayers' meeting in March providing for the closing of 25 per cent of the opium dens and shops by July 1 and the remainder on or before December 31, 1909, took place at the Town Hall on Saturday afternoon, 3rd inst., when a second 25 per cent were drawn. The interest shown in the proceedings was not so great as on the former occasion, and no speeches were made. Mr. Char-Lai-long (comprador to Messrs. Jardine, Matheson and Co.) and Mr. Yu-Ya-ching (comprador to the Netherlands Bank) were present, at the invitation of the Municipal Council, to witness the proceedings, in order to give confidence to the Chinese concerned. Lieut.-Col. Bruce, Captain Superintendent of Police, and the Municipal Officers were also present at the drawing, the result of which showed that 350 opium establishments are to close their business by December 31 next.—N. C. D. News.

NAVAL REORGANISATION.

H.E. the Viceroy has sent a memorial to the Council of State to be forwarded to the Throne, in which His Excellency urged the reorganization of a Chinese Navy at an early date.

HARBOUR FATALITY.

Yesterday on the arrival of a junk—the *Mon On*—at Canton a member of her crew was crushed to death while attempting to make fast a rope to a pole in the jiby; as the current was very strong.

GAMBLING RAID.

On information received the official in charge of No. 11 Police Station in the Western suburb, on the 8th instant, proceeded with a party of police to raid a house—No. 15, Fung Hing Street—in which some thirty women were indulging in a game of *fan-tan*, some of whom were of respectable families. The keepers, four men in all, of the gambling den were arrested and were brought to the police station together with the gambling apparatus to be dealt with. The women were afterwards discharged with a caution with the exception of a few who had acted as abettors. The high Authorities have been petitioned for authority to seal up the house.

WEN TSUNG-YAO.

Telegrams.

"HONGKON TELEGRAPH" SERVICE.

A FOREIGN LOAN.

FOR £5,000,000 STERLING.

[By courtesy of the "Sheung Po".]

Peking, 9th October.

The Ministry of Posts and Communications is in treaty for a loan of five million pounds sterling from England and France.

The money is to be repayable in thirty years.

Negotiations for the loan are nearing completion.

HONGKONG AND SHIANG-HAI BANK.

ANOTHER CHINESE LOAN.

[By courtesy of the "Sheung Po".]

Peking, 9th October.

The Ministry of Posts and Communications has entered into negotiations with representatives of the Hongkong and Shanghai Banking Corporation and one other foreign Bank for a loan.

An Imperial Decree has been issued authorising the Ministry presided over by H.E. Chan Pak to sign the agreement for the loan as soon as the details of the negotiations are completed.

THE OPIUM TRADE.

NEW REGULATIONS.

[By courtesy of the "Sheung Po".]

Peking, 9th October.

Commencing from the first moon of the next China New Year, the Board of Revenue is determined to enforce the regulations for the stamping of every "ball" of raw opium.

By the second moon it proposes to regulate the sale of prepared opium.

[Reuters.]

The European Situation.

London, 8th October.

A proclamation which has been issued at Belgrade appeals to the Powers for justice and protection. It demands the restoration of the *status quo* in Bosnia; otherwise compensation is necessary to Serbia's independent existence.

At Cetinje, a proclamation published by Prince Nicholas, declares the clause in the Treaty of Berlin relative to Austrian rights in Montenegro, no longer binding.

Sir Edward Grey, speaking at Wools, and Mr. Asquith speaking at Leven, emphasized the impossibility of Great Britain recognizing any alteration in the Treaty of Berlin until all the Powers have consulted.

Sir Edward Grey did not consider it likely, however, that peace would be disturbed.

Later,

A great demonstration has been held at Cetinje, Montenegro, where shouts of "War on Austria" were raised, and a resolution adopted to forget bygones and co-operate with their Servian brothers.

Emperor Francis Joseph of Austria, in his address at the opening of the delegations, defended the action of Austria, and emphasized the evacuation of Novi-Bazar, which showed that she did not desire expansion of territory. He appealed to the nation to grant the Government's demands for the army and navy, in order that Austria might co-operate with the Powers for the maintenance of peace.

Greece has assured Turkey that she did not inspire the Cretan proclamation, and hopes that their hitherto friendly relations will not be disturbed.

MANCHURIA.

THE RAILWAY QUESTION.

Tokio, October 3.

An agreement regarding the junction of the South Manchuria Railway and the Imperial Railways of North China at Mukden was concluded yesterday.

Negotiations between the Japanese and Chinese delegates will be continued in order to arrange the details of through traffic, the running of a weekly express train with sleeping car accommodation, and other matters.

A Japanese delegate will reach Peking on October 9, to negotiate with the Walupu the final settlement of the joint Chino-Japanese Kiao-Kuangchouguo Railway programme.—*C. D. News.*

THE PATROL CRUISERS.

OFFICIAL TRIP ON MONDAY.

The preliminary builders' trials of the two West River patrol-cruisers for the Canton Government have been completed. The first of the two—the *Kiang Tsu*—will, weather permitting, proceed on her first official trial trip on Monday next. The trial run will occupy the best part of the day. The vessel will be put to severe tests for speed, steering gear, etc. There is every reason to believe that the trial will be satisfactory in every respect.

In the meantime the wireless telegraph engineers are busily engaged with the installation of complete apparatus for wireless telephony on both the cruisers.

OPIUM IN HONGKONG.

A special wire to our contemporary, the *Strait Times*, contains the gratifying announcement that the Colony of Hongkong has so far escaped the financial calamity of which it would have become the victim, had the enforcement of the peremptory mandate of the Secretary of State for the Colonies, for the closing of the opium shops been insisted upon. Sir Frederick Lugard, the Governor, in introducing the Budget of the Colony, into the Legislative Council, said that no final solution of the opium question had been reached and that the estimates consequently showed no decrease in the anticipated opium revenue. Some short while ago a report gained currency, that the instructions of the home government were to be carried out forthwith despite the protests of the farmers on the spot, who were to be compensated to the extent of \$10,000 a month for the closing of the opium dens before the expiry of their contract. The rumour on the face of it seemed highly incredible. The Colonial Office would not have gone in any case, to such extreme lengths, as to insist upon the Colony surrendering such a large source of revenue, in addition to paying compensation to the farmer for the unavoidable privilege of making a huge financial sacrifice. The fact that the Budget for the ensuing year has been framed on the basis of the existing scale of farm rentals, may be taken as an indication that the Home authorities are disposed, more or less, to allow the existing opium farm leases to run out. If this course be finally decided upon, the embarrassing question of paying compensation to the farmer, would be solved without any pecuniary loss. Once the lease expires, the magnanimity of the farmer who had declared his intention not to claim compensation, on account of the closing of the farms before the due date, need not be subjected to so crucial a test. In any eventuality it is almost a foregone conclusion that the days of the farming system in the Eastern Colonies are fast running out. But it must be admitted to its credit that its existence has stood as a formidable obstacle in the way of hasty and ill-considered tampering with the fiscal system by the home Government. When once the farms are abolished, as they are bound to be in the not distant future, and import duties and licensing fees take their places, the financial position of the Colonies and Provinces would be rendered extremely precarious, for it could then be completely altered by a stroke of the pen to their great detriment.—*Pirak Pioneer.*

AMERICAN-JAPANESE RELATIONS.

WASHINGTON DENIES TOKIO REPORTS.

NEW YORK, October 3th.

The Washington Government has issued a statement denying the report from Tokio that a new and favourable understanding has been reached between the Governments of the United States and Japan regarding the emigration situation. The statement declares that the situation is unchanged.—*Shanghai Times.*

SINO-JAPANESE RELATIONS.

JAPANESE NOBLES TO TOUR CHINA.

The *Japan Chronicle* says:—A distinguished party is shortly to visit China and Japan. It will consist of Marquis Nabeshima, President of the Toa Dobuk Kai (East Asiatic Common Literature Society), with Marchioness Nabeshima, Viscount Kiyoura, Vice-President of the same Society, Marquis Hosokawa, President of the Tokyo Dobuk School, and Messrs. Ogawa and Kashiwara, members of the Diet. The party will leave Tokyo about the middle of this month, proceeding first to Tairen, and thence to Mukden, Tientsin, and Peking. After spending about ten days in the Chinese capital they will travel to Paoing, Wucheng, Hangchow, and Shanghai. The object of the tour being to foster friendship between Japan and China, calls will be made on high officials and leading private individuals at the places visited, who will be invited to join the Society. During the party's stay in Peking, Marchioness Nabeshima will be presented to the Empress Dowager of China, and on the occasion of the audience the Marchioness will wear Japanese dress, which is said to be unprecedented in such a case.

SUN YAT-SEN.

Sir John Jordan has replied to the Chinese Note with reference to Sun Yat-sen saying that according to British Law political refugees must be given asylum in British territory if they seek it, and therefore his Government cannot see its way to drive Sun out of Singapore. Since receiving the above reply, Their Excellencies Na Tung and Yuan Shih-kai have called upon the British Minister, and asked that the British Government would let Sun Yat-sen to communicate with his confederates and batch rebels against Chiao, while under the protection of the British Legation. To this Sir John has replied that it might be done, and he has wired to request the Home Government to meet the wishes of the Chinese Government in this respect.—*China Critic.*

THE TRADE DEPRESSION,

ITS CAUSES AND CURE.

BY A JAPANESE BUSINESS MAN.

CAUSES.

The factors which have brought about the existing stringency in the money market are many and various. In the following paragraphs, however, discussion is limited only to those of great importance. These are five in number.

L.—GREAT INCREASE IN POSTAL SAVINGS DEPOSITS.

The effect of the above upon the money market is but small in comparison with Causes Nos. III. and IV. However, the rapid augmentation of postal deposits in recent years is in itself a remarkable feature presented by our money market, and it has undoubtedly contributed towards creating the existing depression in business circles. The rate of increase in postal savings in the past few years may be seen from the following table:

| No. of Depositors. | Amount. |
|--------------------|-------------|
| 1900 | 1,883,262 |
| 1901 | 2,271,799 |
| 1902 | 2,707,118 |
| 1903 | 3,227,658 |
| 1904 | 4,583,535 |
| 1905 | 5,085,551 |
| 1906 | 7,414,430 |
| 1907 | 7,929,668 |
| 1908 (June) | 8,117,112 |
| | 100,153,659 |

The cause of the steady growth of postal savings shown above is the encouragement given by the Government in the form of repeated raising of interest, together with the method of postal savings remittances adopted in March 1906. When the system of postal savings was first introduced into Japan in 1885, the interest allowed was no more than 3 per cent., which, after a gradual increase, now stands at 5·05 per cent. In addition to the system above alluded to, the postal savings remittance method, gigantic Government undertaking for facilitating remittances without commission, has evidently had much to do with the great increase. That an increase in the amount of postal deposits does not in itself constitute any source of anxiety, and even serves to form a forecast of a nation's future development, is a matter of course. However, this fact alone would be enough to determine whether the phenomenon is a matter of congratulation or not, that the increase in postal savings has caused a decrease in banking deposits which indicates the flow of funds from the banks into the treasury, where money is of little avail for the relief of strained monetary situation.

II.—NATIONALISATION OF RAILWAYS.

This may be counted among other elements which have brought about the existing financial situation, though its effect thereof may not be as great as Nos. III. and IV. Railway nationalisation has brought about the result that the net profit of the seventeenth year, now locked up in the treasury of the Government, the funds might, otherwise, have gone to the relief of the situation left in the hands of bankers as deposits.

III.—MISMANAGEMENT OF NATIONAL FINANCES.

The mismanagement of our national finances on the part of the Government constitutes one of the principal causes which have created the existing stringency in the money market.

(a) The great suppression of industrial and commercial capital at home as well as the levying of almost unendurable heavy taxes as consequences of the extraordinary augmentation in national expenditure in recent years. The following table will show the rate of increase of national expenditure during the past fifteen years, which is divided, for convenience, into three terms of five years each:—

First term, 1891-1898...Y77,738,743

Second "... 1899-1903 ... 1,352,595,283

Third "... 1904-1908...2,456,416,937

(The calculation for 1907-1908 represents the budget estimate).

On reference to the above table, it will be seen that although a little increase is noticeable in the expenditure for the second term as compared with the first, yet the outlay for the whole term does not exceed Y1,300,000,000, whereas that for the last term, since the late Russo-Japanese war, exceeds the considerably large sum of Y2,400,000,000, three times greater than that of the first term. In the Japan-China war, Y200,000,000 was expended as war funds, for which, in return, Y300,000,000 was received as indemnity. In the late Russo-Japanese war, the funds expended on the war reached Y1,600,000,000, for which no indemnity was obtained except Y40,000,000, which our Government had actually spent in connection with the Russian prisoners. When the Y1,600,000,000 is added to the figures given above, the enormous sum of Y4,000,000,000 is reached, representing the total expenditure over the third term. When the Government expenditure ranged from Y700,000,000 to Y1,300,000,000 during the ten years ending 1903, there was already an outcry against heavy taxation and a general airing of grievances among the people at large. Since then, no doubt, our national wealth has been greatly increased. Nevertheless, it is not surprising that the national expenditure, even with the augmentation in wealth, should have reached the enormous sum of Y4,000,000,000 during the last quinquennial period? The causes which have brought about this startling condition are no other than the late war and the extraordinary expansion in the national budget, which together have combined to create the heavy taxes as well as the absorption of home capital and the consequent existing depression, while the introduction of foreign capital necessitated the flowing out of interest.

(b) The rapid augmentation of the national debt as a result of frequent issues of national loan bonds since the war.

The rate of increase of our national debt during recent years may be seen from the following table:

Amount.

National Loans.

Years.

1897

1902

1903

1904

1905

1906

1907

1908 (to July)

1908

1908

1908

1908

1908

1908

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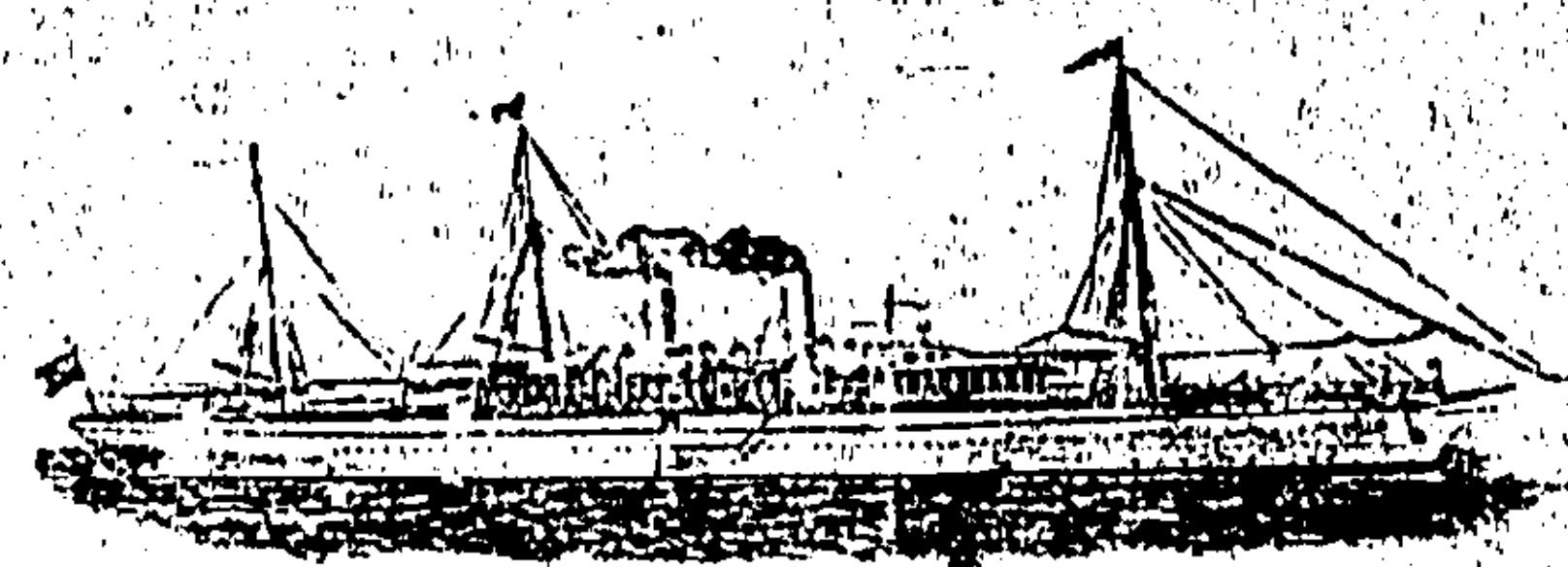
1908

1908

1908

Shipping—Steamers.

**CANADIAN PACIFIC RAILWAY COY'S
ROYAL MAIL STEAMSHIP LINE.**



Luxury—Speed—Punctuality.

The only Line that Maintains a Regular Schedule Service of under 12 Days across the Pacific is the "Empress Line," Saving 5 to 10 Days' Ocean Travel.
12 Days YOKOHAMA to VANCOUVER. 21 Days HONGKONG to VANCOUVER

| (Subject to Alteration). | | | |
|---------------------------------|-------------|----------------------|---|
| R.M.S. | Tons | LEAVE HONGKONG | ARRIVE VANCOUVER |
| "EMPEROR OF INDIA" | 6,000 | SATURDAY, Oct. 17th | Nov. 7th |
| "GLENFARG" | 3,647 | WEDNESDAY, Oct. 28th | Nov. 25th |
| "EMPEROR OF JAPAN" | 6,000 | SATURDAY, Nov. 7th | Nov. 28th |
| "EMPEROR OF CHINA" | 6,000 | SATURDAY, Nov. 28th | Dec. 19th |
| "MONTEAGLE" | 6,163 | SATURDAY, Dec. 12th | Jan. 5th, 1909 |
| "EMPEROR OF INDIA" | 6,000 | SATURDAY, Dec. 26th | Jan. 16th |
| S.S. "GLENFARG" | | | is a Freighters only and does not carry Passengers. |
| "EMPEROR" | | | Steamships will depart from Hongkong at 4 P.M. |
| S.S. "MONTEAGLE" and "GLENFARG" | at 12 Noon. | | |

THE Quickest route to CANADA, UNITED STATES and EUROPE, calling at SHANGHAI, NAGASAKI, (through the INLAND SEA OF JAPAN), KOBE, YOKOHAMA, and VICTORIA, B.C., connecting at VANCOUVER with a Special Mail Express, and at QUEBEC, with the Company's New Palatial "EMPEROR" Steamships, 14,500 tons register, thus providing a comfortable and speedy transhipment to Europe.

Hongkong to London, 1st Class via Canadian Atlantic Ports or New York £7.10.

Hongkong to London, Intermediate on Steamers, and 1st Class on Railways... £40. " £42.

First-class rates to London include cost of Meals and Berth in Sleeping Car, while crossing the American Continent by Canadian Pacific direct line.

R.M.S. "MONTEAGLE" carries "Interned" or Passengers only, at Intermediate rates, affording superior accommodation for that class.

Passengers Booked through to all points and AROUND THE WORLD.

SPECIAL THROUGH RATES (First class only) granted to Missionaries, Members of the Naval, Military, Diplomatic and Civil Services, and to European Officials in the Service of China and Japan Governments.

For further information, Maps, Routes, Hand Books, Rates of Freight and Passage, apply to D. W. GRADDICK, General Traffic Agent for China, &c., Corner Fidder Street and Praya, Opposite Blake Pier.

INDO-CHINA STEAM NAVIGATION CO., LTD.

(PROJECTED SAILINGS FROM HONGKONG.—SUBJECT TO ALTERATION).

| For | Steamship | On |
|------------------------------|------------|-----------------------------|
| SINGAPORE, PENANG & CALCUTTA | KUMSANGI | TUESDAY, 13th Oct., 1 P.M. |
| MANILA | CHIPIUNG | THURSDAY, 14th Oct., Noon. |
| SHANGHAI | YUENSANG | FRIDAY, 16th Oct., 4 P.M. |
| SANDAKAN | KVONGSANGI | FRIDAY, 16th Oct., Noon. |
| MANILA | MAUSANGI | SATURDAY, 17th Oct., Noon. |
| SHANGHAI, YOKOHAMA, KOBE | LOUNGSANG | FRIDAY, 23rd Oct., 4 P.M. |
| & MOI | FOOKSANG | WEDNESDAY, 28th Oct., Noon. |

RETURN TOURS TO JAPAN.

OCCUPYING 74 DAYS.

The steamers *Kwongsang*, *Namang* and *Fookang* leave about every 3 weeks for Shanghai and Yokohama returning via Kobe (Inland Sea) and Moi to Hongkong, providing a stay of 5 to 6 days in Japan if passengers leave the steamer at Yokohama and rejoin at Kobe.

These vessels have all modern improvements and are fitted throughout with Electric Light.

A duly qualified Surgeon is also carried.

Steamers have superior accommodation for First-class Passengers, and are fitted throughout with Electric Light.

Taking Cargo on through Bills of Lading to Various Ports, Chafon, Tientsin & Newchwang.

Taking Cargo on through Bills of Lading to Kudat, Lahad, Datu, Simporna, Tawau, Usukan, Jesselton and Labuan.

For Freight or Passage, apply to

JARDINE MATHESON & CO., LTD.,
General Managers.

Telephone No. 61.
Hongkong, 10th October, 1908.

CHINA NAVIGATION CO., LIMITED.

SAILINGS SUBJECT TO ALTERATION.

FOR STEAMERS TO SAIL.

| | | |
|-----------------------------|-----------|-------------------|
| MANILA, ZAMBOANGA PORT DAR- | TAIYUAN | 12th Oct., 4 P.M. |
| WIN & AUSTRALIA | HANGCHOW | 12th " |
| SHANGHAI | IOHANG | 12th " |
| SHANGHAI | SHAOHSING | 12th " |
| MANILA | TAMING | 12th " |
| NEWCHWANG | NAANCHANG | 14th " |
| CEBU & ILOILO | KAIFONG | 20th " |

MANILA and TIENTSIN STEAMERS have superior Passenger accommodation with Electric Light throughout and Electric Fans in the Staterooms and Dining Saloon.

AUSTRALIAN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in the Staterooms. A duly qualified Surgeon is carried. Cargo booked through for all Australian, New Zealand and Tasmanian Ports.

SHANGHAI STEAMERS have good Saloon Passenger accommodation and take cargo on through Bills of Lading to all Yangtze and Northern China Ports.

Reduced Saloon Fares, Single and Return, to Manila and Australia.

For Freight or Passage, apply to

BUTTERFIELD & SWIRE,
Agents.

Telephone No. 36.
Hongkong, 10th October, 1908.

HONGKONG—MANILA.

Highest Class, newest, latest and most luxurious Steamers between Hongkong and Manila. Saloon amidships—Electric Light—Perfect Cuisine—Surgeon and Stewardess carried. All the most up-to-date arrangements for comfort of Passengers.

CHINA AND MANILA STEAMSHIP COMPANY, LIMITED.

| Steamship. | Tons. | Captain. | For | Sailing Dates. |
|------------|-------|-----------|--------|------------------------------|
| ZAFIRO | 2540 | R. Rodger | MANILA | SUNDAY, 11th Oct., 11 A.M. |
| RUBI | 2540 | Almond | " | SATURDAY, 17th Oct., 11 A.M. |

For Freight or Passage, apply to

SHEWAN TOMES & CO.,
GENERAL MANAGERS.

Hongkong, 9th October, 1908.

Shipping—Steamers.

NORTHERN PACIFIC LINE

Connecting at Tacoma with
NORTHERN PACIFIC RAILWAY
COMPANY

Taking Cargo on through Bills of Lading to all
Overland Common Points in the United
States of America and Canada, and also
for the principal ports in Mexico, and
Central and South America.

PROPOSED SAILINGS FROM HONGKONG FOR
VICTORIA, B.C., AND TACOMA
VIA
MOJI, KOBE AND YOKOHAMA

Steamer Tons Captain To Sail

| Steamer | Tons | Captain | To Sail |
|---------|-------|--------------|---------|
| Savaria | 6,235 | W. Shattock | Nov. 10 |
| Kumeric | 6,233 | F. S. Cowley | Dec. 1 |
| Yedo | 4,503 | G. B. McGill | Dec. 22 |
| Inveris | 4,789 | J. Boyd | Jan. 12 |

These steamers are specially fitted for the
carriage of Asiatic Steerage passengers.

PACIFIC EXPRESS TO THE UNITED
STATES AND CANADA

For further information, apply to

DODWELL & CO., LIMITED,
General Agents.
Queen's Buildings,

Hongkong, 10th October, 1908. [19-2]

Shipping—Steamers.

THE PENINSULAR AND ORIENTAL
STEAM NAVIGATION COMPANY

S.E.I.M.

FOR
STRAITS, Ceylon, Australia, India,
Aden, Egypt, Mediterranean
Port S. Plymouth and
London.

(Through Bills of Lading issued for BATAVIA,
Persian Gulf, Continental, Ameri-
can and South African Ports.)

THE Steamship

"DELTA."

Captain B. W. H. Snow, carrying His Ma-
jesty's Mails, will be despatched from this

for BOMBAY, &c., on SATURDAY, the 17th

October, at Noon, taking Passengers and

Cargo for the above Ports in connection with
the Company's S.S. *Brilliant*, 7,000 tons, from
Colombo, Passengers' accommodation in which
vessel is secured before departure from Hong-
kong.

Silk and Valuables, all Cargo for France,
and Tea for London (under arrangement)

will be transhipped at Colombo into the

Mail steamer proceeding direct to Marseilles

and London, other Cargo for London, &c., will

be conveyed direct by the R.M.S. *Mormora*,

due in London on 25th November, 1908.

Parcels will be received at this Office until

4 P.M. the day before sailing. The Content

and Value of all Packages are required.

For further Particulars, apply to

F. J. ABBOTT,
Acting Superintendent.

Hongkong, 10th October, 1908. [19-2]

EASTERN AND AUSTRALIAN STEAM-
SHIP COMPANY, LIMITED.

FOR SYDNEY AND MELBOURNE.

(Calling at Port Darwin and Queensland
Ports, and taking through Cargo
to Adelaide, New Zealand,
Tasmania, &c.)

THE Steamship

"MONMOUTHSHIRE."

Captain G. R. Warner, R.N.R., will be despatched

for the above Ports on WEDNESDAY,

the 14th inst., at Noon.

For Freight and Passage, apply to

SHEWAN, TOMES & CO.,
Agents.

Hongkong, 10th October, 1908. [19-2]

NAVIGAZIONE GENERALE ITALIANA
(Florio and Rubattino United Companies).STEAM FOR BOMBAY VIA SINGAPORE
AND PENANG.

Having connection with Company's Mail
Steamers to PORT SAO, MESINA, NAPLES,
LEGHORN and GENOA, also
VENICE and TRIESTE, all MEDITERRANEAN,
ADRIATIC, LRYVANT and
SOUTH AMERICAN PORTS up to CALLAO.

(Taking Cargo at through Rates to PERSIAN
GULF and BAGDAD, also BARCELONA,
VALENZA, ALICANTE, ALMERIA and
MALAGA.)

THE Steamship

"ISCHIA."

Captain Belisito, will be despatched as above

TUESDAY, the 13th instant, at Noon.

For further Particulars regarding Freight

COMMERCIAL.

TO-DAY'S EXCHANGE.

SELLING.

| | |
|---|----------|
| London—Bank T.T. | 1/9 |
| Do. demand | 1/9 5/16 |
| Do. 4 months' sight | 1/9 5/16 |
| France—Bank T.T. | ... 5/1 |
| America—Bank T.T. | 4/2 |
| Germany—Bank T.T. | 1/7/8 |
| India T.T. | 1/3/4 |
| Do. demand | 1/3/4 |
| Shanghai—Bank T.T. | 7/2 |
| Singapore—Bank T.T. per H.K. Sico | 7/2 |
| Japan—Bank T.T. | 8/2 |
| Java—Bank T.T. | 10/8 |
| Buying | |
| 1 month's sight L/C. | 1/10 |
| 6 months' sight L/C. | 1/10 |
| 10 days' sight San Francisco & New York | 4/5 |
| 4 months' sight do. | 4/4 |
| 10 days' sight Sydney & Melbourne | 1/9 |
| 4 months' sight France | 2/6 |
| 6 months' sight " " | 2/8 |
| 4 months' sight Germany | 1/4 |
| Bar Silver | 15 11/16 |
| Bank of England rate | 2/1 % |
| Sovereign | 51/2 |

SHIPPING AND MAIL.

MAIL DUE.

American (*Mongolia*) 15th inst., 2 p.m.The H. A. L. ss. *Sengambala* left Singapore on 10th inst., and may be expected here on 16th inst., p.m.The P. M. S. S. Co.'s s.s. *Mongolia* with the American Mail is due to arrive in Hongkong on 11th inst., at 2 p.m.The C. P. R. Co.'s s.s. *Empress of Japan* left Vancouver, p.m., on 9th inst., for Hongkong via the usual Ports of Call.The N. Y. K. ss. *Inaba Maru*, European Line, left Shanghai for this port on 9th inst., and is expected here on 12th inst.The N. Y. K. ss. *Kagoshima Maru*, Bomby Liné, left Singapore for this port on 8th inst., and is expected here on 13th inst.The N. Y. K. ss. *Hakata Maru*, European Line, left Singapore for this port on 8th inst., and is expected here on 14th inst., at daylight.The N. Y. K. ss. *Tango Maru*, American Line, left Kobe for this port via Moji & Shanghai on 9th inst., and is expected here on 16th inst.The C. P. R. Co.'s s.s. *Monteagle* arrived at Nagasaki at 7:30 a.m., on 9th inst., and left again at 1 p.m., same day, for Kobe, where it is due to arrive at 7 p.m., on 10th inst.

THE WEATHER.

The following report is from Mr. F. G. Figg, Director of the Hongkong Observatory:

On the 9th at 10:05 p.—No. 2 night signal hoisted.

On the 10th at 5:45 a.—Black South Cone and Drum hoisted (indicates a typhoon S.E. of Colony, within 300 miles.)

On the 10th at 11:35 a.—The barometer has fallen quickly in the neighbourhood of Hongkong, and risen considerably in Luzon.

The typhoon is probably situated to the S.S.E. of Hongkong in about 10° Lat. It continues to move towards W.N.W.

The northern depression is moving into the Pacific to the North of Hokkaido.

Pressure is highest over China to the North of the Yangtze.

Cyclonic gales may be expected over the N. part of the China Sea, and strong N.E. winds in the Formosa Channel.

Hongkong Rainfall for the 24 hours ending at 10 a.m., to-day, 0.0 inches.

FORECAST.

1.—Hongkong and Neighbourhood, N.E. to S.E. winds, strong gale; squally with rain.

2.—Formosa Channel, N.E. winds, gale.

3.—South coast of China between Hongkong and Lamock, E. gale.

4.—South coast of China between Hongkong and Hainan, N. gale.

Shipping.

Arrivals.

Kwangchow, Ch. ss., 1/85, R. Lincoln, 10th Oct.—Shanghai 7th Oct., Gen.—C. M. S. N. Co.

Avala, Br. ss., 2/26, Hume, 10th Oct.—Philadelphia 15th Aug., and Sabang 10th Sept., Kerosine Oil.—S. O. Co.

Kaiserin Elisabeth, Aust. cruiser, 4/00, F. R. Herberg, 10th Oct., from Singapore.

Ichang, Br. ss., 1/228, Tubbene, 10th Oct.—Canton 9th Oct., Gen.—H. & S.

Clearances at the Harbour Office

Hilary, for Banks.

Tintau, for Swallow.

Hangtau, for Swallow.

Daijin Maru, for Swallow.

Zafiro, for Manila.

Rajaburi, for Swallow.

Departures

Oct. 10.

Atlantis, for Haikow.

Wraycastle, for Shanghai.

Passengers departed.

For Zafiro, for Europe and ports of call.

Messrs. W. G. Rose, R. L. Plaza, Jr., F. Meitner, B. Kahn, T. G. Kelleche, Kacanoff, F. Richter, C. Thiel, J. W. Thompson, Loh Sci Kya, W. C. Coome, Chan Sia Yul, L. Manley, J. Rowan, Gluchinian, Miss A. Plaza, Mrs. E. Kniphuisen, Miss E. Plaza, Prof. Dr. Becker, Mr. and Mrs. Johnston, Baron von Salder, Mr. and Mrs. Mowbray, Miss Oye, Mr. and Mrs. J. H. Voth, and Miss C. Lohrens.

For Princess Alice, for Shanghai—Messrs. H. Taylor, Max Hung Kwan, Sir Francis Pigott, N. A. Shiras, E. D. Haskell, C. Y. Wang, Wong Kwong, Consul Dr. Roeder, F. R. Vida, B. Seabe, W. Goetz, Tsang Fok, Chu Shing, Taylor, Bowring, Mrs. E. H. Lawes, Mr. and Mrs. H. A. White, Mrs. Mak, Misses L. Diamond and O. Worley, for Japan—Mrs. Lukes and child, Messrs. N. Tand and party, Khatensky, Yeung Yu Yan, Yang Yu, E. Fernandy, Miss O. Hayashida, Miss and Mrs. Fernandy, Messrs. S. Shinagawa, K. Miura and A. Marochino.

For Prince Waldemar, for Manila, New Guinea and Australia—Messrs. J. Rivers, J. Rama, E. P. Bras, Bozak, C. J. Walker, Mr. E. Forrester, J. Kyburg, J. Elbert, R. Reinhold, W. Storch, O. Bruckner, Krepp, Con-

7

TO-MORROW.

St John's Cathedral.

11th October, 17th Sunday after Trinity.

Holy Communion 7:30 a.m.

Malins 11 a.m., Keppel's: Ferri 1, Venetian.

Elevy, Psalms: of the 11th morning, Te Deum;

Lawes, Conk, Hopkins, Benedictus: Langdon,

Hymns 164, 238 and 228.

Kvensong 5:45 p.m. (Full Choir Responses)

Ferial, Psalms: of the 11th evening, Magnificat:

Nunc Dimittis: Stanford in Bislet, Anthem: "O

Glory, Come Light"; Sullivan, Hymns: 83; and

477, Sevenfold Amen, Voluntary: Prelude and

Fugue: Bach.

V. Psalm 50. (Turk) Verses 1, 2, 5, 13, 14,

17 in unison.

60, " " 1, 9,

" 61, " 5, 6 and G.

in unison.

St Peter's Church.

Queen's Road West.

17th Sunday After Trinity.

Holy Communion 7:30 a.m.

Morning Prayer 11 a.m., Venetian; Elevy,

Lawes, Jubilate; Goodson, Hymns: 404, 354,

358 and 31.

Evening Prayer 6:30 p.m., Gloria, Magnificat;

Gloria, Nunc Dimittis; Foster, Hymns: 409, 409,

410, 359, 409, and 401.

The Church launch *Dawnpring* will call on

ships caravanning white crews to bring friends

to the services between 9:15 and 10:30 a.m., and between 1:15 and 6 p.m. (Kowloon

Police Pier, 10:30 and 6 p.m.), returning after

the Mass. All the settings are free and unappro-

priated. Visitors welcome. Books, &c., pro-

vided.

Sunday school 10 to 10:45 a.m.

Roman Catholic Cathedral—V. at 6:45 a.m.

7 a.m., 8 a.m., and 9:30 a.m., Benediction,

5:30 p.m.

Harburt, Br. ss., 2/48, C. E. Begole, 20th

Sept.—Moj 14th Inst., Coal—Order.

Hinsang, Br. ss., 1/536, A. G. Smith, 8th Oct.,

—Java 20th Sept., Sugar—J. M. & Co.

Ischin, Ital. ss., 2/61, G. Belisio, 6th Oct.,

—Bombay 17th Sept., Ballast—J. & Co.

Johanne, Ger. ss., 92, J. Iwersen, 9th Oct.,

—Swatow 8th Oct., Ballast—J. & Co.

Kowloon, Ger. ss., 1/447, A. Enigk, 8th Oct.,

—Canton 7th Oct., Gen.—H. A. L.

Kumsang, Br. ss., 2/07, E. J. Buller, 8th Oct.,

—Calcutta via Penang and Singapore

23rd Sept., Gen.—J. M. & Co.

Marie, Ger. ss., 1/60, P. E. Christiansen, 20th

Sept.—Salina, Curaçao 12th Aug., Ballast—

C. C. S. & Co.

Mausang, Br. ss., 1/644, G. S. Welgall, 8th

Oct., —Sandakan 3rd Oct., Timber and

Gen.—J. M. & Co.

Montane, Am. ss., 2/11, C. Canius, 4th Sept.,

—Manila 1st Sept., Ballast—Master.

Myrtlewood, Br. ss., 1/629, Leighton, 2nd Oct.,

—Moj 20th Sept., Coal—B. & Co.

Pheasants, Br. ss., 1/606, J. H. Scott, 4th

Oct., —Saigon 30th Aug., Gen.—Chinese.

Phrasang, Ger. ss., 1/037, Fr. von Mangelsdorff, 2nd Oct., —Bangkok 23rd Sept., Rice—

M. & Co.

Rajaburi, Ger. ss., 1/80, H. Bremer, 2nd

Oct., —Swatow 1st Oct., Gen.—B. & S.

Shinano Maru, Jap. ss., 3/60, K. Kawara, 4th

Oct., —Shanghai 1st Oct., Gen.—N. Y. K.

Siria Blanca, Br. ss., 2/338, H. de Gruchy,

10th Sept., —Manila (Iloilo) 17th Sept.,

Ballast—Order.

Sui Sang, Br. ss., 1/776, W. D. Welsh, 2nd

Oct., —Ch. for 1st, 4th Sept., Ballast—J. M.

& Co.

Tuishan, Br. ss., 1/122, J. T. Laiing, 1st Oct.,

—Canton 30th Sept., Gen.—B. & Co.

Taiwan, Br. ss., 1/121, J. A. Martin, 29th Sept.,

—Canton 23rd Sept., Gen.—Chinese.

Tulyun, Br. ss., 1/193, L. Dawson, 7th Oct.,

—Sydney 9th Sept., Gen.—B. & S.

Taming, Br. ss., 1/370, A. Somerville, 9th

Oct., —Manila 6th Oct., Gen.—B. & S.

Tjilwong, Dut. ss., 3/600, N. Van Wych Juricane, 4th Oct., —Batavia 4th Sept., Gen.—

J. C. J. L.

Triumph, Ger. ss., 769, J. C. Hansen, 7th

Oct., —Haiphong 4th Oct., Pakhoi 5

SHARE QUOTATIONS.

Supplied by Messrs. H. S. Kadoorie & Co. Corrected to noon; later alterations given under "Commercial Intelligence," page 5.

| STOCKS. | NO. OF SHARES. | VALUE. | PAID UP. | POSITION AS PER LAST REPORT RESERVE. | AT WORKING ACCOUNT. | LAST DIVIDEND. | APPROXIMATE RETURN AT PRESENT QUOTATION. YEAR'S DIV. | CLOSING QUOTATIONS. |
|---|----------------|----------|----------|--|---------------------|---|---|-----------------------------|
| BANKS. | | | | | | | | |
| Hongkong & Shanghai Banking Corporation | 123,600 | \$125 | \$125 | { \$1,500,000 \$14,000,000 \$25,000,000 } | \$2,005,774 | Interim of 5/- for first half year @ ex- 1/4-\$21,942 | 5% | \$79½ sales (London 5/8) |
| NATIONAL BANK OF CHINA, LIMITED. | | | | | | | | |
| National Bank of China, Limited | 99,925 | £7 | £6 | { £4,000 \$150,000 } | \$10,323 | £2 (London 5/6) for 1903 | ... | £50 |
| MARINE INSURANCES. | | | | | | | | |
| Ganton Insurance Office, Limited | 10,000 | \$350 | \$50 | { \$1,560,000 \$210,050 \$401,950 \$125,000 } | nob | \$20 for 1906 | 10% | \$200 |
| North China Insurance Company, Limited | 10,000 | £15 | £5 | { £1,48,943 \$3,000,000 \$60,000 \$205,470 \$120,000 } | Tls. 204,424 | Interim of 7/6 ex 2/5 for 1907 | 6% | Tls. 82 buyers |
| UNION INSURANCE SOCIETY OF CANTON, LIMITED. | | | | | | | | |
| Union Insurance Society of Canton, Limited | 15,400 | \$250 | \$100 | { \$1,000,000 \$100,000 \$200,000 \$100,000 } | \$2,506,022 | Final of 5/- making \$45 for 1906 and Interim of \$30 for 1907 | 5% | \$790 |
| YANGTSE INSURANCE ASSOCIATION, LIMITED. | | | | | | | | |
| Yangtse Insurance Association, Limited | 12,000 | \$100 | \$60 | { \$100,000 \$20,000 \$100,000 } | \$591,763 | 5/- and bonus \$3 for 1906 | 9% | \$167½ buyers |
| FIRE INSURANCES. | | | | | | | | |
| China Fire Insurance Company, Limited | 20,000 | \$100 | \$20 | { \$1,000,000 \$346,000 \$133,802 } | \$72,432 | 5/- and bonus \$2 for 1906 | 8½% | \$95 sales |
| Hongkong Fire Insurance Company, Limited | 8,000 | \$150 | \$50 | { \$1,233,941 } | \$428,027 | 5/- for 1906 | 8½% | \$230 sales |
| SHIPPING. | | | | | | | | |
| China and Manilla Steamship Company, Limited | 30,000 | \$25 | \$5 | { \$7,000 \$246,638 \$99,053 } | \$1,035 | \$1/- for 1906 | ... | \$15 |
| Douglas Steamship Company, Limited | 20,000 | \$50 | \$50 | { \$1,000,000 \$167,500 } | Nil. | \$1/- for year ending 30.4.1908 | 10% | \$244 |
| Hongkong, Canton & Macao Steamboat Co., Ltd. | 80,000 | \$15 | \$15 | { \$17,655 \$10,000 \$24,000 } | \$17,755 | \$1/- for first half-year ending 30.6.08 | 7½% | \$28½ buyers |
| INDO-CHINA STEAM NAVIGATION CO., LTD. (PREFERRED). | | | | | | | | |
| Do. do. (Deferred) | 60,000 | £5 | £5 | { £1,755 ex 1/9 1/16 = \$3.156 } | £1,755 | 6/- for 1907 on Preference shares only @ ex- 1/9 1/16 = \$3.156 | 5% | £35 £20 |
| Shanghai Tug and Lighter Company, Limited (Preference) | 200,000 | Tls. 50 | Tls. 50 | { Tls. 75,000 \$72,000 \$100,000 } | Tls. 14,510 | Interim of Tls. 1/2 for account 1908 | 7½% | Tls. 47 sellers |
| "Shell" Transport and Trading Company, Limited | 1,000,000 | £1 | £1 | { £63,817 } | £63,817 | Final of 1/- making 3/- for 1907 and in- term of 1/- (No. 10) for a/c 1908 | 6% | Tls. 51 buyers 45/- |
| "Star" Ferry Company, Limited | 10,000 | Tls. 50 | Tls. 50 | { \$100,000 \$140,000 \$60,435 \$10,000 } | \$98 | \$1/- for year ending 30.4.1908 (\$1.50) for year ending 30.4.1908 | 2½% | \$25 \$15 |
| Taku Tug and Lighter Company, Limited | 3,000 | Tls. 50 | Tls. 50 | { Tls. 17,142 \$32,528 \$10,000 } | Tls. 6,869 | Final of Tls. 1/2 making Tls. 5 for 1907 | 3½% | Tls. 45 buyers |
| REFINERIES. | | | | | | | | |
| China Sugar Refining Company, Limited | 25,000 | 100 | 100 | { \$1,000,000 \$50,848 \$100,000 } | Dr. 527,371 | 48 for year ending 31.12.07 | ... | \$120 |
| Luron Sugar Refining Company, Limited | 7,000 | 100 | 100 | { \$100,000 } | Dr. 515,131 | 48 (X) for year ending 31.8.06 | ... | 11½ 11 88½ buyers |
| Pekab Sugar Cultivation Company, Limited | 7,000 | 100 | 100 | { \$100,000 } | Tls. 17,171 | ... | ... | ... |
| MINING. | | | | | | | | |
| Chinese Engineering and Mining Company, Ltd. | 1,000,000 | £1 | £1 | { £15,000 £12,269 } | £11,550 | Interim of 1/6 (No. 10) for account 1908 | 7½% | Tls. 16½ sellers |
| Raub Australian Gold Mining Company, Limited | 150,000 | £1 | £1 | { £12,269 } | £1,191 | £11 1/2 1/16 = 48 cents | ... | \$7 |
| DOCKS, WHARVES & GODDOWNS. | | | | | | | | |
| Fenwick (Geo.) & Co., Limited | 18,000 | \$15 | \$15 | \$53,601 | \$3,726 | 41.75 for year ending 31.12.06 | ... | \$13 |
| Hongkong & Kowloon Wharf and Godown Co., Ltd. | 60,000 | £10 | £10 | { £10,000 } | £1,556 | Final of 1/8 making \$38 for 1907 | 7% | £50 |
| Hongkong and Whampoa Dock Company, Ltd. | 50,000 | £50 | £10 | { £16,19 \$20,000 } | £84,847 | Interim of £4 for account 1908 | 8½% | £94 |
| Shanghai Dock and Engineering Co., Ltd. | 55,700 | £10 | £10 | { £1,000,000 } | Tls. 33,742 | Final of Tls. 1/2 making in all Tls. 5 for 1/2 year ending 30.4.08 | 6% | Tls. 80 sellers |
| Shanghai and Hongkew Wharf Company, Limited | 36,000 | £10 | £10 | { £1,697,257 Tls. 75,000 £1,125,000 } | Tls. 12,626 | Interim of Tls. 4 for account 1908 | 11% | Tls. 15½ buyers |
| LANDS, HOTELS & BUILDINGS. | | | | | | | | |
| Anglo-French Land Investment Co., Ltd. | 25,000 | Tls. 100 | Tls. 100 | { Tls. 25,000 } | Tls. 6,531 | Tls. 6 for 1907 | 6% | Tls. 98 sales |
| Astor House Hotel Company, Limited (Shanghai) | 30,000 | Tls. 100 | Tls. 100 | { \$30,000 } | ... | \$2 for year ending 30.6.07 | ... | 11½ \$12 buyers |
| Central Stores, Limited | 50,183 | \$15 | \$15 | { \$1,000,000 } | ... | \$1.80 for 1906 | ... | ... |
| Hongkong Hotel Company, Limited | 12,000 | £50 | £50 | { £32,000 } | £14,039 | Interim of 3/- for account 1908 | 9½% | 177 buyers |
| Hongkong Land Investment and Agency Co., Ltd. | 50,000 | \$100 | \$100 | { \$25,000 \$17,426 } | ... | Interim of 3/- for account 1908 | 7½% | 94 |
| Humphreys Estate & Finance Company, Limited | 150,000 | £10 | £10 | { £50,000 } | £6,681 | 70 cents for 1907 | 7½% | 50 buyers |
| Kowloon Land and Building Company, Limited | 6,000 | £50 | £30 | { none } | £653 | \$1/- for 1907 | 6½% | \$27 |
| Shanghai Land Investment Company, Limited | 78,000 | Tls. 50 | Tls. 50 | { Tls. 1,523,045 Tls. 170,000 } | Tls. 107,547 | Interim of Tls. 3 for account 1908 | 7% | Tls. 114½ buyers |
| West Point Building Company, Limited | 12,500 | £50 | £50 | { none } | £1,541 | Interim of \$2 for account 1908 | 9% | \$46 |
| COTTON MILLS. | | | | | | | | |
| Two Cotton Spinning and Weaving Company, Ltd. | 15,000 | Tls. 50 | Tls. 50 | { Tls. 150,000 Tls. 45,039 \$20,000 } | ... | Tls. 21 for year ended 31.10.1907 | 4% | Tls. 64 buyers |
| Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited | 125,000 | £10 | £10 | { £10,000 \$10,000 } | ... | 50 cents for year ended 31.7.8 | 4½% | \$10½ |
| International Cotton Manufacturing Company, Ltd. | 10,000 | Tls. 75 | Tls. 75 | { Tls. 150,000 none } | Tls. 85,519 | Tls. 6 for year ended 30.9.06 (8%) | ... | Tls. 64 buyers |
| Laon-kung-mow Cotton Spinning & Weaving Co., Ltd. | 8,000 | Tls. 100 | Tls. 100 | { Tls. 100,000 } | Tls. 6,308 | Tls. 8 for 1906 | ... | Tls. 73 sellers |
| Soy Chie Cotton Spinning Company, Limited | 2,000 | Tls. 500 | Tls. 500 | { Tls. 100,000 } | Tls. 10,000 | Tls. 50 for 1906 | ... | Tls. 240 |
| MISCELLANEOUS. | | | | | | | | |
| Bell's Asbestos Eastern Agency, Limited | 8,604 | 12/6 | 12/6 | { £1,500 \$25,000 } | £648 | 10/- per share for 1907 = \$1.037 | 13½% | Sp½ sales |
| China-Borneo Company, Limited | 60,000 | £20 | £20 | { Nil } | ... | 12.10 for 1907 | 12% | \$10 |
| China Light and Power Company, Limited | 50,000 | £10 | £10 | { \$10,000 } | ... | 60 cents for year ended 28.2.06 | ... | 56 |
| Do. Do. special shares | 50,000 | £10 | £10 | { \$10,000 } | ... | 80 cents for 1907 | 8½% | Sp½ sales |
| China Provident Loan & Mortgage Company, Ltd. | 125,000 | £10 | £10 | { \$10,000 } | ... | \$1.30 for year ending 31.7.07 | 6½% | \$21 buyers |
| Dairy Farm Company, Limited | 25,000 | £7½ | £6 | { \$10,000 } | ... | 1/- and bonus 20 cts. for year ending 29.2.08 | 6½% | \$18 |
| Green Island Cement Company, Limited | 400,000 | £10 | £10 | { \$12,000 \$5,000 } | ... | Interim of 40 cents for account 1908 | 12½% | \$10 sales |
| H. Price & Company, Limited | 12,000 | £10 | £10 | { \$5,000 } | ... | 75 cents for 9 months ending 31.12.07 | 8% | \$12 buyers |
| Hall & Holt, Limited | 21,000 | £20 | £20 | { \$180,000 } | ... | \$1 for year ending 28.2.08 | 10% | \$18 |
| Hongkong Electric Company, Limited | 60,000 | £10 | £10 | { none } | ... | 1/- and bonus 20 cts. for year ending 29.2.08 | 6½% | \$12 buyers |
| Hongkong Ice Company, Limited | 5,000 | £10 | £10 | { \$120,000 } | ... | Interim of 1/- for account 1907 | 8½% | \$235 |
| Hongkong Rope Manufacturing Company, Ltd. | 65,000 | £10 | £10 | { \$120,000 } | ... | Interim of 1/- for account 1908 | 8½% | \$14 |
| Mantschappi tot Mijn-Bosch en Landbouwexploitatie | | | | | | | | |